

INTIMATIONS



New
Victor
Records

LATEST

AMERICAN AND

CONTINENTAL

SUCCESSSES.

INSPECTION INVITED.

EXCLUSIVE AGENTS:

MOUTRIE'S.

[31-4]

PUBLIC AUCTION.

A VALUABLE COLLECTION OF
ANTIQUE CHINA AND CURIOS

(JUST ARRIVED FROM THE NORTH).

THE Undersigned has received instructions to Sell by Public Auction,

FRIDAY AND SATURDAY,

THE 5TH AND 6TH FEBRUARY, 1915, COMMENCING EACH DAY AT
2.30 P.M., AT HIS SALES ROOMS, DUDDELL STREET,A VALUABLE COLLECTION OF ANTIQUE CHINA AND
CURIOS FROM SUNG TO MING DYNASTIES AND
KANGHI TO TOWKONG PERIODS.

COMPRISING:—

5-COLOURED, 3-COLOURED AND BLUE AND WHITE PLATES, BOWLS, VASES,
INCENSE BURNERS, FIGURES, ETC.
SANG-DE-BOEUR VASES, WHITE "GODDESS OF MERCY," MING.
OLD GOLD INLAID BRONZES, MING.
FINE CRYSTAL VASES AND SNUFF BOTTLES.
PORCELAIN AND AGATE SNUFF BOTTLES.
GREEN AND RED JADE ORNAMENTS.
OLD LACQUERED SCREENS WITH 5-COLOUR DECORATION AND BLACK-
WOOD SCREENS INLAID WITH BLUE AND WHITE AND 5-COLOUR KANGHI AND
KIENLUNG PORCELAIN PLAQUES, ETC., ETC.

N.B.—The Undersigned will give a 2-weeks' guarantee as to the genuineness of the
articles offered.

Catalogues will be issued.
On View from WEDNESDAY, the 3rd February, 1915.
Terms:—Cash on Delivery.

GEO. P. LAMMERT,
AUCTIONEER.

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Hongkong, 30th January, 1915.

OREGON PINE.

THE CHINA IMPORT AND
EXPORT LUMBER CO., LTD.

Hongkong, 27th June, 1914

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WM. POWELL,
LTD.

TELEPHONE 345.

TAILORING DEPT.

JUST ARRIVED:

NEW MATERIALS
FOR THE RACE SEASON.

(FIT AND STYLE GUARANTEED.)

Gentlemen are asked to place their Orders early to ensure
being executed in time.

WM. POWELL, LTD.

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THE AMERICAN NOTE.

OFFICIAL TEXT OF THE DISPATCH.

The following is the Text of the American Note issued in agreement with the American Embassy:—

American Embassy,

London, December 28th, 1914.

Sir,—Under telegraphic instructions from my Government, I have the honor to acquaint you that the present condition of American foreign trade resulting from the frequent seizures and detentions of American cargoes destined to neutral European ports has become so serious as to require a candid statement of my Government's views in order that His Majesty's Government may be fully informed as to the attitude of the United States towards the policy which has been pursued by His Majesty's Authorities during the present war. I am, therefore, directed to communicate to you the following statement and, at the same time, to assure you that it is made in the belief that frankness will better serve the continuance of cordial relations between the two countries than a silence which might be misconstrued into acquiescence in a course which my Government cannot but consider to be an infringement upon the rights of American citizens:—

The Government of the United States have viewed with growing concern the large number of vessels with American goods destined to neutral ports in Europe which have been seized upon the high seas and taken into British ports during the early days of the war. This Government assumed that the policy adopted by the British Government was due to the unexpected outbreak of hostilities and the necessity of immediate action to prevent contraband goods from reaching the enemy. For this reason it was not disposed to judge this policy harshly or protest against it vigorously, although it was manifestly very injurious to American trade with the neutral countries of Europe. This Government, relying confidently upon the high regard which Great Britain has so often exhibited in the past for the rights of other nations, confidently awaited amendment of a course of action which denied to neutral commerce the freedom to which it was entitled by law of nations.

This expectation seemed to be rendered the more assured by the statement of the Foreign Office early in November that the British Government were satisfied with guarantees offered by the Norwegian, Swedish, and Danish Governments as to the non-exportation of contraband goods when consigned to named persons in the territories of those Governments, and that orders had been given to the British Fleet and Customs authorities to restrict interference with neutral vessels carrying such cargoes so consigned to neutrals after (1) verification of ships' papers and cargoes.

It is therefore a matter of deep regret that though nearly five months have passed since the war began, the British Government have not materially changed their policy and do not treat less injuriously ships and cargoes passing between neutral ports in the peaceful pursuit of lawful commerce, which, however, should protect rather than interrupt the greater freedom from detention and seizure which was confidently expected to result from consigning shipments to definite consignees rather than "to order" is still awaited.

It is needless to point out to His Majesty's Government, usually the champion of the freedom of the seas and the normal relation between nations, and that the commerce between countries, which are not belligerents should not be interfered with by those at war unless such interference is manifestly an imperative necessity to protect their national safety, and then only to the extent that it is a necessity.

It is with no lack of appreciation of the momentous nature of the present struggle in which Great Britain is engaged, and with no selfish desires to gain undue commercial advantages that this Government is reluctantly forced to the conclusion that the present policy of His Majesty's Government toward neutral ships and cargoes exceeds the manifest necessity of belligerent and constitutes restrictions upon the rights of American citizens on the high seas which are not justified by the rules of international law, or required under this principle of self-preservation.

CARGOES TO NEUTRAL PORTS.

The Government of the United States do not intend at this time to discuss the propriety of including certain articles in its lists of absolute and conditional contraband which have been proclaimed by His Majesty. Open to objection as some of these seem to this Government, the chief ground of present complaint is the treatment of cargoes of both classes of articles when bound to neutral ports. Articles listed as absolute contraband shipped from the United States of America and consigned to neutral countries have been seized and detained on the ground that the countries to which they were destined have not prohibited the exportation of such articles. Unwarranted as such detentions are, in the opinion of this Government, the American exporters of copper are further perplexed by the apparent indecision of the British authorities in applying their own rules for neutral cargoes. For example, a shipment of copper from this country to a specified consignee in Sweden was detained because as was stated by Great Britain, Sweden had placed no embargo on copper. On the other hand, Italy not only prohibited the export of copper, but, as this Government is informed, put in force a decree that shipments to Italian consignees or "to order" which arrive in ports of Italy, cannot be exported or transhipped. The only exception Italy makes is of copper which passes through that country in transit to another country.

In spite of these decrees, however, the British Foreign Office has thus far declined to affirm that copper shipments consigned to Italy will not be molested on the high seas. Seizures are so numerous and delays so prolonged that exporters are afraid to send their copper to Italy. Steamship lines decline to accept it, and insurers refuse to issue policies upon it. In a word, a legitimate trade is being greatly impaired through the uncertainty as to the treatment it may

expect at the hands of British authorities. The Government of the United States feel that they are abundantly justified in asking for information as to the manner in which the British Government propose to carry out the policy which they have adopted in order that the American Government may determine the steps necessary to protect our citizens engaged in foreign trade in their rights and from the serious losses to which they are liable through ignorance of the hazards to which their cargoes are exposed.

CONDITIONAL CONTRABAND.

In the case of conditional contraband, the policy of Great Britain appears to this Government to be of equal international concern. As evidence, their attention is directed to the fact that a number of American cargoes seized consist of foodstuffs and other articles of common use in all countries which are admittedly relative contraband. In spite of the presumption of innocent use because destined to neutral territory, the British authorities made these seizures and detentions without so far as the Government of the United States are informed, being in possession of facts which warranted a reasonable belief that the shipments had in reality a belligerent destination as that term is used in international law. Mere suspicion is not evidence, and doubts should be resolved in favour of neutral commerce, not against it. The effect of trade in these articles between neutral nations resulting from interrupted voyages and detained cargoes is not entirely cured by reimbursement of the owners for the damages which they have suffered after investigation has failed to establish an enemy destination. The injury is to American commerce with neutral countries as a whole through the hazard of the enterprise and the repeated diversion of goods from established markets.

It also appears that cargoes of this character have been seized by the British authorities because of a belief that, though not originally so intended by the shippers, they will ultimately reach the enemy. This is frequently reduced to a mere fear in view of the regulations (?) which have been decreed by the neutral countries to which they are destined on the articles composing the cargoes.

That a consignment of articles listed as conditional contraband and shipped to a neutral port raise a legal presumption of enemy destination appears to be directly contrary to the doctrine previously held by Great Britain and thus stated by Lord Salisbury during the South African War: "Foodstuffs, though having hostile destination, can be considered as contraband of war only if they are for the enemy forces. It is not sufficient that they are capable of being so used. It must be shown that was in fact their destination at the time of their seizure."

In this statement of conditional contraband the views of this Government are in entire accord, and upon this historic doctrine, consistently maintained by Great Britain when a belligerent, as well as a neutral, American shippers were entitled to rely.

The Government of the United States readily admit full responsibility of the belligerent to visit and search on the high seas the vessels of American citizens or neutral vessels carrying American goods to detain them when there is sufficient evidence to justify belief that contraband articles are in their cargoes, but His Majesty's Government must realize that this Government cannot without protest permit American ships or American cargoes to be taken into British ports and there detained for the purpose of searching generally for contraband, or upon presumptions created by special municipal enactment which are clearly at variance with international law and practice.

This Government believes and earnestly hopes His Majesty's Government will come to the same belief, that a course of conduct more in conformity with the rules of international usage, which Great Britain has strongly sanctioned for many years, will in the end better serve the interests of belligerents as well as those of neutrals.

DIFFICULTIES OF COMMERCE.

Not only is the situation a pitiful one to the commercial interests of the United States, but many of the great industries of this country are suffering because their products are denied long-established markets in European countries which, though neutral, are contiguous to the nations at war. The producers and exporters, steamship and insurance companies are pressing, and not without reason, for relief from the menace to Transatlantic trade which is gradually but surely destroying their business and threatening them with financial disaster.

The Government of the United States, still relying upon the deep sense of justice of the British nation, which has been so often manifested in the intercourse between the two countries during so many years of uninterrupted friendship, expresses confidently the hope that His Majesty's Government will realize the obstacles and difficulties which their present policy has placed in the way of commerce between the United States and the neutral countries of Europe, and will instruct its officials to refrain from all unnecessary interference with freedom of trade between nations which are suffering, though not participants, in the present conflict, and will in their treatment of neutral ships and cargoes conform more closely to those rules governing the maritime relations between belligerents and neutrals, which have received the sanction of the civilized world, and which Great Britain has in other wars so strongly and successfully advocated.

In conclusion it should be impressed upon His Majesty's Government that the present condition of American trade with the neutral European countries is such that if it does not improve it may arouse a feeling contrary to that which has so long existed between the American and British peoples. Already it is becoming more and more the subject of public criticism and complaint. There is an increasing belief, doubtless not entirely unjustified, that the present British policy towards American trade is responsible for the depression in certain industries which depend upon European markets. The attention of the British Government is called to this possible result of their present policy to show how

widespread is the effect upon the industrial life of the United States and to emphasize the importance of removing the cause of complaint.

(Signed) WALTER HINES PAGE.
The Right Hon. Sir EDWARD GREY,
Bt., K.G., etc.

THE AMERICAN POINT OF VIEW.

NATURE OF THE DEMAND.

[FROM "THE TIMES" CORRESPONDENT.]

WASHINGTON, December 31st.

The discussion of the contraband Note continues unabated. Calm and friendly as it nearly always is, the general tone is such as to justify the warnings of my previous dispatches. It is unfair to depict the Note as a sensational bolt from the blue. It is logical, and on the whole a moderate sequel to the first Note of November, and to the somewhat inconclusive negotiations which intervened. With the possible exception of our treatment of conditional contraband, no serious question of principle is involved. Our right of search is not questioned. Our right to extend arbitrarily the list of absolute contraband is reserved for further discussion if necessary.

To depict the United States as demanding that in the interests of her trade we should renounce a belligerent's privileges over neutral trade is as absurd as it is incorrect to say that there was no warning that the Note was likely to come. It has been for some time an open secret here that the Government, owing partly to pressure of injured interests, was becoming restless as to the lack of effect of its first representations about the detention of ships. If, as seems to be the case, ignorance of these facts has caused the significance of the Note to be sensationally magnified, the fault lies not with the American Government, but with factors over which people here have no control.

Such, at any rate, is the view of the weekly section of the American Press. The *New York Times*, after ridiculing the stories of dabbling at Lloyd's in Anglo-American war risks, says:—

It is surprising that the London newspapers have made so much of the Note and the instructions dispatched to Ambassadors. Notes of similar purpose and tenor fill much space in the archives of every Foreign Office. In war time they are quite a usual thing, and in the Note called to Mr. Page by our State Department, so far as its contents are disclosed, no new doctrine is laid down, and no right asserted, which Great Britain would not set up for herself and which she should not respect when set up by others. There was no unfriendliness of tone and nothing that could be construed as a threat.

The *New York Times* then answers your question, "Does American opinion hold that seizures of foodstuffs are not imposed upon us by that principle of self-preservation which they so fully acknowledge?" by quoting Lord Salisbury's definite pronouncement on foodstuffs as contraband given during the Boer war—namely, that destination for enemy forces must be absolutely proved at the time of seizure, and says that the American doctrine respecting not only foodstuffs, but consignments of absolute contraband to neutral countries is:—

There must be proof, clear and decisive, of enemy destination, otherwise seizure and detention are an unwarrantable interference with neutral commerce, for which, on proof of the fact, compensation must be made. There will, of necessity, be a multitude of claims of this nature coming up for adjudication at the close of the war. The principle of compensation for unwarranted interference is frankly admitted in England, but damages do not constitute full compensation for injury to commerce. The purpose of our Note is to notify the British Government that it will be expected to use due diligence in restraining the activities of its sea scouts within the limits of reason and of law.

In view of Teutonic efforts to commit the United States to leadership in a concerted neutral attack on our contraband policy, it may be added that the Government has no intention, as things stand, of adopting any such procedure.

AMERICAN CRITICISM.

New York, December 31st.

The Philadelphia *Public Ledger* to-day criticizes what it calls "Secretary McAdoo's monumental blunder regarding our shipping." It says:—

The real injury to American commerce was inflicted, in the first place, by the Treasury Department when it ordered that manifests were not to be made public until 30 days after the vessel had sailed. Mr. McAdoo conceived the brilliant idea that it was unfair for British agents to discover the shipment of contraband cargoes. Unfair to whom? Such cargoes in international law are transported at owner's risk.

Did the Secretary to the Treasury propose to make the Government a partner in the enterprise of selling contraband? Did he regard it as unfair to Germany if Great Britain by her control of the sea was able to seize them? Is this the Administration version of neutrality? Unfairness was shown to American shippers whose goods were not liable to seizure.

Great Britain had made it perfectly plain that she wished to interfere with American commerce as little as possible. Mr. McAdoo made interference inevitable. Shipping interests objected to his order at the time. It was one that never should have been issued. Now that its inevitable consequences have been revealed it is idle for the President to beg the issue by an attack on the British Government.

Count Reventlow, referring to the East Coast bombardment, says that Germany has far more terrible surprises in store for England, and every English person—man, woman, and child—had better realize that she will not put on gloves to wage this war, the successful issue of which for Germany depends on her carrying it on without mercy and being unmoved by any humanitarian considerations.

INTIMATIONS

JUST LANDED:

"HIRANO MINERAL
WATER"

IN QUARTS, PINTS AND SPLITS.

Bottled by the

IMPERIAL MINERAL WATER CO.,
LTD., OSAKA.

By appointment to the Imperial Household of Japan, Officially Recommended by the Medical Colleges of The Imperial Universities of Tokyo and Kyoto.

(SAMPLES FREE)

SOLE AGENTS:

CALDBECK,
MACGREGOR & C.

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FRENCH LESSONS

G. MOUSSON,

15, MORRISON HILL ROAD.

[905]

CLOSING UP SALE.

50% REDUCTION.

All Goods to be Sold under Cost Price

GRACA & CO.

Hongkong Hotel Building, Pedder Street.

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NEW CARTRIDGES.

BY popular English Manufacturers. In
all Bore and Sizes.

SMOKELESS POWDER AND CHILLED

SHOT. From No. 10 to S&S&G. at \$6.97

and \$7.50 per 100 SPORTING REQUISITES and AIR GUNS in Variety.

Inspection Invited.

WM. SCHMIDT & Co.

Hongkong, 16th October, 1914.

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Y E W L E E.

AH CHEONG AND L. HANSEN.

STEVEDORES, SHIP-CHANDLERS

AND COMPRADORES,

15, LEE YUEN STREET, WEST.

Telephone No. 1230.

Hongkong, 27th October, 1914.

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FORTHCOMING EVENTS.

Friday, 5th Feb.—

2.30 p.m.—Auction of a Valuable Collection of Antique China and Curios at Sales Rooms, by Mr. Geo. P. Lammert.

Saturday, 6th Feb.—

2.30 p.m.—Auction of a Valuable Collection of Antique China and Curios at Sales Rooms, by Mr. Geo. P. Lammert.

Tuesday, 9th Feb.—

Noon—Hongkong, Canton & Macao Steamboat Co., Ltd., Meeting of Shareholders.

11.30 a.m.—

Union Waterboat Co., Ltd., Meeting of Shareholders at the Office of Messrs. Dodwell & Co., Ltd.

Wednesday, 10th Feb.—

Noon—Kowloon Land & Building Co., Ltd., Meeting of Shareholders.

Sunday, 14th Feb.—

Chinese New Year Day.

Saturday, 20th Feb.—

Noon—Hongkong and Shanghai Banking Corporation Meeting of Shareholders at City Hall.

Monday, 22nd Feb.—

Hongkong Race Meeting—1st Day.

Tuesday, 23rd Feb.—

Hongkong Race Meeting—2nd Day.

Wednesday, 24th Feb.—

Hongkong Race Meeting—3rd Day.

Saturday, 27th Feb.—

Hongkong Race Meeting—OF Day.

COMPANY REPORT.

UNION WATERBOAT CO., LTD.

The report of this Company is as follows:—

The General Managers have now the pleasure to submit their annual report and statement of the Company's accounts made up to 31st December, 1914.

The net profits for the year ended 31st December, 1914, after allowing for consulting committee and auditor's fees, amount to \$58,048.03.

The General Managers recommend the payment of a dividend of 10 per cent, which will absorb \$27,723.00; write off \$19,800.00 from the value of the waterboats, \$800 off investments, \$400 from the value of pipes and staging, and carry forward a balance of \$9,325.03 to the new account.

Consulting Committee:—Since the last meeting Mr. C. A. Tomes has resigned and Mr. B. Shawna has joined the Committee.

Auditor:—The accounts under review have been audited by Mr. A. O. D. Gourdin.

DODWELL & Co., Ltd.,
General Managers.

Hongkong, 1st February, 1915.

BALANCE SHEET—31st DECEMBER, 1914.

LIABILITIES.

Share Capital.	
Authorised—	
50,000 shares of \$10 each	500,000
Issued—	
27,723 shares of \$10 each—fully paid	\$277,230.00
Sundry Creditors	3,791.60
Unclaimed Dividends	1,032.35
Special Repairs Account	11,956.18
Insurance Fund	17,000.00
Unused Launch Water Tickets	194.43
Profit and Loss Account, Balance	58,048.03
	\$370,152.65

ASSETS.

Waterboats as per last account	\$180,000.00
Less amount written off	28,000.00
	\$152,000.00
Less Sale of No. 8 Waterboat	3,000.00
	\$149,000.00
Pipes and Staging as per last a/c	7,000.00
Less amount written off	400.00
	7,200.00
Shares as per last account	\$44,121.00
Less amount written off	1,500.00
	42,621.00
Furniture	200.00
Cash in Bank and in hand	25,972.38
Hongkong Bank Fixed Deposit	131,000.00
Hongkong Government Deposit	6,808.89
Sundry Debtors	7,120.00
New Waterboat Instalment Account	113.07
Proportion of unexpired Licences	111.31
Stock of Hose, etc.	
	\$370,152.65

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31st DECEMBER, 1914.

To Consulting Committee's Fees	\$ 600.00
To Auditor's Fee	100.00
To Balance	58,048.03
	\$58,748.03
By Balance from last account	\$ 100.38
By Interest	4,957.70
By Dividends on shares	2,560.18
By Transfer Fees	28.00
By Profit on Trading for the year	51,011.27
	\$58,748.03

DODWELL & Co., Ltd.,
General Managers.

I report that I have audited the above Balance Sheet with the Books and Vouchers of the Company in Hongkong and that in my opinion such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs at the 31st December, 1914, according to the best of my information and the explanations given and as shown by the books of the Company. I have obtained all the information and explanations I have required.

A. O. D. GOURDIN,
Auditor.

Hongkong, 1st February, 1915.

THE ABORIGINES OF FORMOSA.

BILL FOR SUBJUGATION.

Mr. Kameyama, Superintendent-General of the Formosan Police, passed Moji on the 16th ult. en route for Tokushima, to take up his new appointment as Governor of that prefecture. In conversation with the Moji correspondent of the *Asahi*, Mr. Kameyama stated that during his tenure of office in Formosa, lasting four and a half years, he lost no fewer than 11,000 men in the operations for the "subjugation" of the aborigines. Six thousand of these men were army reservists, "most respectable soldiers, who sacrificed themselves for the sake of Formosa," as Mr. Kameyama expresses it. Nor have the operations been costly in life alone. The five year subjugation scheme has entailed an outlay of ¥15,000,000, of which ¥2,000,000 annually has appeared as police expenditure, the rest being put down to other accounts.

Private A. V. Sworn, R.A.M.C., was only seventeen years old when he won the Legion of Honour, and is the youngest soldier on whom the decoration has been bestowed. It was awarded to him for saving a French officer under fire.

CHINA AND JAPAN.

OPINIONS ON THE SITUATION.

As bearing upon the subject of our leading article in yesterday's issue the following opinions taken from Peking and Japan papers are of great interest at the present moment:—

THE CHINESE VIEW.

The *Peking Gazette* of January 25th has the following leading article:—

It is in the interests of the policy to which this paper is committed, namely, the strengthening of friendly relations between China and Japan, that we consider it imperative to deal with a subject that has been exercising the minds of the responsible authorities of this country and which appear daily to be assuming more serious proportions. News of not a little startling meaning—which we believe is not inaccurate—reached Peking on Saturday last to the effect that the Japanese authorities at Tokyo had communicated to the Ambassadors of the Entente Powers there the intimation that negotiations were in progress between China and Germany for the conclusion of an alliance whose capital aim was the German training of the Chinese Army for purposes inconsistent with the interests of Japan and possibly of those of one or more of the Entente Powers. In this connection, it is also necessary to draw attention to the news published in a local contemporary which states that at the meeting last week of the Japanese Minister with the President, the former is said to have taken the unprecedented course of presenting direct to the President certain demands of a grave character. We hesitate to attach credence to this last-mentioned report; because, if true, the reported action of the Japanese Minister would be in violation of diplomatic usage, the same being clearly a breach of diplomatic procedure to treat direct with the Head of a State instead of conducting diplomatic negotiations through the proper channels, in this case the Wai Chiao Pu. It is also incredible that the President, even though he were willing, would be disposed to concede demands which would never be accepted by the Chinese people as a nation.

It is generally believed in responsible Chinese circles that the view described in our issue of Friday last as prevailing among a certain section of the Japanese people who believe that the present time is the "selected moment" for the solution of certain outstanding questions relating to China, has apparently developed since we last wrote and has permeated higher and more responsible quarters in Japan. The propagation of the further dangerous view in a section of the Japanese Press, to wit, that China's presentation of her Note to Japan, announcing the abolition of what is called the war-zone in Shantung, was a calculated affront to the Japanese nation and the result of German inspiration, is being allowed to develop to a perilous extent, until it now seems as if it has helped to produce a state of affairs verging on acute tension between the two countries. It is hard to believe that a sinister attempt is not being made to isolate China, if possible, at this critical juncture in the world's affairs and have her exposed to dangers from within and from without, with the inevitable result that we may witness a deliberate breach of the peace of the Far East, the maintenance of which, according to the solemn declaration of responsible Japanese statesmen, has been represented to be one of the cardinal aims of Japan's Far Eastern policy. Events are moving with too little speed, and unless this movement is arrested by responsible people in Japan, it is more than a possibility that the world may soon be confronted with a grave situation in which China may find herself faced with the alternative of conceding demands rightly considered by responsible Chinese as vitally inconsistent with the deepest interests of this country or else to be continually and dangerously harassed by a sinister threat which we do not hesitate to aver will shock the conscience of the world if the necessity ever arises of making a public disclosure of its terms. We believe, however, that the best and most stable element in Japan realise the direction in which the ultimate interests of that country lie, and that they are strong enough to avert a mischievous development of relations between China and Japan by throwing the whole weight of the influence on the side of that splendid sanity which envisages the great affairs of State not in the small and mean manner of little men.

JAPANESE VIEWS.

The *Nichi Nichi* says that in the interview granted Mr. Hioki, Japanese Minister to China, on the 18th January, by President Yuan Shih-kai, to discuss a certain outstanding question between the two countries, the President asked for time to study the subject. On the 19th January, an important conference was convened in Peking and the question was taken up for consideration.

It appears, says the paper, that inasmuch as the proposition from Japan was prompted by a desire to promote friendship between the two countries, and maintaining the peace of the Orient, the President received it in a friendly manner.

In connection with the above visit, the *Asahi* says it was not prompted by any desire on Japan's part to give the President trouble by laying before him a difficult proposition, but was actuated by a wish to dispel China's misunderstandings in order to satisfactorily settle various questions outstanding between the two countries, and thus permanently secure the peace of the Orient. For some time China has misunderstood Japan's true intentions, and various difficulties have arisen between the two countries. This lack of mutual understanding has been magnified since the present war began. At its own commencement the Chinese

had an idea that Japan would utilize the occasion to resort to aggressive measures. They were much troubled in their minds, and attempted to bring pressure to bear upon Japan by inviting the assistance of Great Britain and America. They were, however, much relieved when Japan served an Ultimatum on Germany. From that time Japan has shown a very mild attitude in dealing with various questions pending between the two countries, but so far from appreciating Japan's sincerity, China has misjudged her, and has utilized Great Britain and America for restricting Japan's actions, making light of the latter's strength and ability. When the Chinese Government learned of the political strife in Japan, it came to the hasty conclusion that the Okuma Cabinet would soon fall, and consequently would be unable to assume a strong attitude towards the Republic. Thereupon, it suddenly declared the abolition of the war-zone in Shantung province. If this insolent behaviour of China were to be passed unnoticed, there might arise a very regrettable state of affairs in the diplomatic relations between the two countries, and therefore Japan, who is ever solicitous for the peace of the East, instructed Mr. Hioki, Minister to China, to interview President Yuan Shih-kai for the purpose of finding a way for cultivating more friendly relations.

The Chinese people, continues the *Asahi*, do not know Japan's true strength. They think Japan is far inferior to Western countries, and are confident that she can be easily dealt with by calling in the aid of other Powers. But, as a matter of fact, says the paper, Japan is the only country that can despatch a million troops to the Asiatic Continent. It is the height of folly to imagine that Japan's actions can be restricted by the aid of other Powers, especially at the present time, when a European war is in progress. The opinion of the Chinese people that the present Cabinet cannot take any decisive step in China on that account utterly ignores the fact that in international diplomacy the nation is practically united and that the weakness or otherwise of the Cabinet does not affect matters in the least. The Chinese Press never tire of accusing Japan of aggressive designs, but the paper believes that the Chinese authorities must, at least, be conscious of Japan's true intentions to maintain China's integrity. In conclusion, the paper thinks that a statesman of President Yuan's sagacity will surely appreciate Japan's sincerity and will try to dispel all misunderstandings which have so far proved a serious hindrance in the solving of all outstanding questions.

The *Nichi Nichi* wonders why the Chinese Government and people are so obstinate as to reject the protest lodged with the Peking Government by Japan in regard to the demand for the immediate withdrawal of the Japanese troops from the war-zone in Shantung Province. Though the negotiations between Tokyo and Peking are kept secret, there is every reason to believe that China will not easily acquiesce in the Japanese counter-demand, the particulars of which, however, are not given out. From the latest telegrams from Peking and Shanghai, it is learned that public opinion in China over the new situation runs high against Japan, a certain influential Chinese journal contending that China's neutrality in Shantung Province vanished the moment the German stronghold at Tsingtao fell into the hands of Japan, and that the stationing of Japanese troops in the Province after the close of the operations was for no other purpose than to permanently occupy that part of China. Other Chinese papers write in a similar strain. The *Nichi Nichi*, while hoping the Peking Government will ultimately understand the true motives of Japan, and withdraw its foolish demand, urges the Tokyo Government to make a firm stand, even going to the extent of demanding from China a pledge not to repeat such a diplomatic blunder, and at the same time urging the Peking Government to tender an apology for having insulted this country. Unless the questions pending between the two countries are definitely settled, there is no hope of intimate relations being re-established, says the paper, which urges the Tokyo Government to grasp the present opportunity to discuss without reserve the various questions and secure a definite settlement.

The *Jiji* thinks that for China's obstinate attitude towards Japan in regard to the present situation, and in the past, the Japanese are to a great extent responsible. (Since Japan was opened to international intercourse, half a century ago, the Japanese have always been reluctant to adopt the principle of give-and-take in dealing with foreigners, and this tendency still reigns supreme among all classes of the people. In handling the neighbouring Republic a similar attitude is observable, not only among Government officials, but among individuals, who are ever ready to despise things Chinese and to criticise them vehemently whenever an occasion presents itself. More particularly is this the case with the Japanese newspapers, some of which often publish irresponsible and inflammable articles on China, in utter disregard of international courtesy and good faith as neighbours. It is scarcely necessary to point out that China is a country which is very difficult for outsiders to understand, and it is not impossible that the Chinese provocative demand for the immediate withdrawal of the Japanese troops from Shantung Province was the outcome of pressure brought to bear upon the Peking Government from outside. Considering the fact that Yuan Shih-kai is at present the only influential person to control the whole of China under the new system of Government, it is a matter of great importance for the Japanese to help his Government either directly or indirectly, within the limits of their power, thus paving the way for the promotion of permanent peace in the East. If the Japanese handle all Chinese affairs on the basis of the above principle, there is no reason why the two Asiatic peoples should remain apart, as is the case at the present time.

GERMAN SOCIALISTS AND MILITARISM.

A New York message to the *Asahi*, dated January 17th, stated:—

According to a document published by the German League in Berlin on the 16th inst., Austria is said to have asked the Italian to initiate a peace movement. The document further says that the courageous behaviour of Dr. Liebknecht will cover with shame those weak-kneed and vacillating Socialists who betray the peace of the world and the interests of the workers by the intimidation of the police. The Labour members in the Reichstag, with one or two exceptions, are cowards. The German Socialists will make it clear at the Socialist Congress to be held at Copenhagen that Prussian militarism is the curse of humanity, and that the German people should spare no efforts to destroy it.

AN ABBE'S APREDICTION.

ENGLAND THE SAVIOUR OF FRANCE.

That illustrious leader in international journalism, M. Coudurier de Chassaigne, has just issued a delightful Christmas number of the *Cri de Londres*. One of the most remarkable things in the number is an account of a conversation thirty-three years ago between M. Peladan, who relates it, and an old French savant, the Abbé Lacuria, who was a strange compound of occultism and theology and science. The Abbé was dying of poverty and old age and infirmity, when the author visited him in Paris, leaving behind him a number of remarkable books, the chief of them being "Harmonies of Being" and a "Commentary on the Apocalypse." He had foretold the death of the author's brother through poison while conducting chemical experiments, and the prophecy came true. But the other prophecy which the Abbé proceeded to unfold was more singular still, and, to complete the surprise, looks like fulfilment in many of its essentials.

ENGLAND'S CHIVALRY.

The Abbé said that England, the most humane, tenacious, resisting, and inflexible of the races, and in many respects the complement of the French, would complete France without diminishing her, and would become as chivalrous as France was in the Middle Ages. England's destiny would raise her to a marvellous eminence, and in the twentieth century there would be an English Pope, the greatest since Leo X., destined to deliver the Papacy from its domination by Italy. In answer to the scepticism of his hearers, the Abbé said that Shakespeare, the leading genius of the English race, was certainly more Catholic than Luther, and that French decadence was merely public and not spiritual or individual, for France was still capable of fulfilling God's will. Finally, Poland would rise again, Turkey would disappear, and the Germans would collapse at a blow. England would benefit France more by treaties than even by battles, and would assume her providential rôle when Germany, at the very height of her success, committed injustice, and paid the penalty.

WAR BREVITIES.

According to the King of Bavaria, the terms of peace will have to include a guarantee that the German Christmas shall not again be disturbed.

Mr. John Bigelow Dodge and Mr. Braxton Bigelow, grandsons of John Bigelow, the well-known American publisher and statesman, are joining the British Army.

The German Press, while publishing Mr. Churchill's letter to the Mayor of Scarborough, has received instructions from the censor not to attack Mr. Churchill personally, on the ground of his being "a useful person to Germany owing to his happy-go-lucky dilettantism."

"A captured German naval officer (a decent fellow)," says a writer from the front—"remarked to one of our people the other day, just before he left for his prison quarters:—'Well, old man, it will always be the same; you will always be fools, and we shall never be gentlemen.'"

A large number of professors of political economy, including Wagner, Schmoller, and Sering, of Berlin, have published an appeal for every possible economy in the consumption of food. They say that it is the duty of every German man, woman, and child to help to defeat the cunning designs of the British Government, which hopes that, when this year's harvest is exhausted, hunger and need will compel Germany to make a miserable appeal for food on land and sea. The German public is implored to eat the "war" bread composed partly of potato, to abstain from wheaten bread and cakes, to be very sparing in the use of meat and butter, and to use as far as possible substitutes for imported food.

The United States Government has made a special point of not manifesting official sympathy with either side in the war, but Germany's latest demand upon it must put a considerable strain upon President Wilson's tolerance, and still more on that of the American people. Berlin has intimated to the State Department that American Consuls in Belgium must be "acceptable" to the Kaiser's military representative, and that some of the existing Consuls ought to be withdrawn. To comply with this means, in effect, to recognise the German occupation, and to treat the lawful Belgian Government as non-existent. It is understood that the attitude of the United States Government is that terms of peace must first be settled before the occupied territory can be regarded as belonging to the invaders.

INTIMATIONS

LANE, CRAWFORD & Co. SPORTS SPORTS

From \$3.75 To \$11.00 Each.

THE GENUINE "MCGREGOR" FOOTBALLS AND FOOTBALL BOOTS. AS USED IN THE ENGLISH CUP FINALS.

From \$6.00 Each CRICKET BATS From \$6.00 Each.

WISDEN, STUART SURRIDGE, SPALDING AND GRADDIGE.

\$1.00 to \$4.50 CRICKET BALLS \$1.00 to \$4.50

LEG-GUARDS, GAUNTLETS, BATTING GLOVES.

HOCKEY STICKS

HOCKEY BALLS, SHIN-GUARDS, RUBBER RINGS, KNEE-CAP BANDAGES WITH FELT PADS.

A LARGE SELECTION OF

TENNIS RACKETS AND ACCESSORIES.

From \$3.50 GOLF CLUBS From \$3.50

BALLS, CADDY BAGS AND ACCESSORIES.

SPECIAL RATES TO CLUBS.

LANE, CRAWFORD & CO.

REMINGTON JUNIOR.

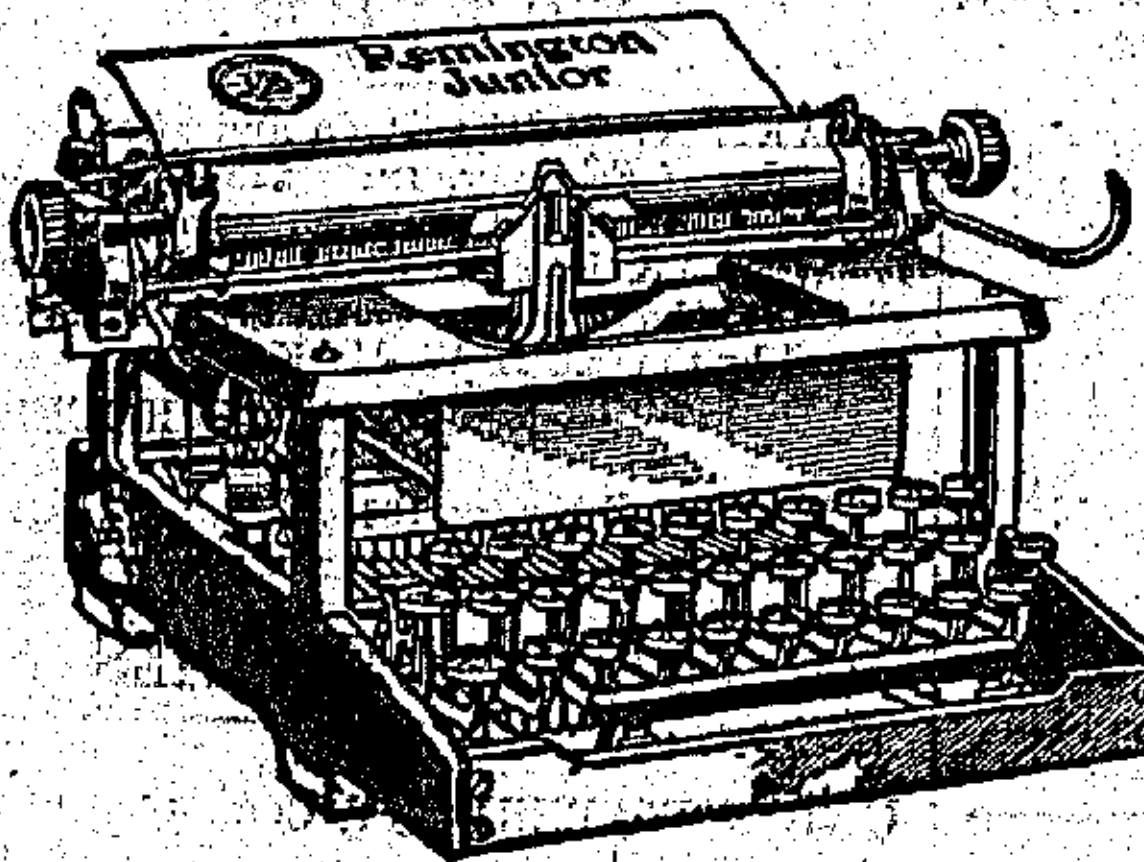
"A LONG FELT WANT SUPPLIED AT LAST."

"THE REMINGTON JUNIOR."

PORTABLE TYPEWRITER FOR TRAVELLERS, SMALL RETAILERS, DOCTORS, CLERGYMEN, AND OTHER PROFESSIONAL MEN, ETC., ETC.

SPECIAL FEATURES:

Stiplicity, Compactness, Durability, Portability. Weight 16 lbs., in a leather travelling case 21 lbs.



The Remington "JUNIOR" is a Typewriter of true Remington quality, but is smaller, lighter and more compact and portable than the Standard Remington Model. It embodies the latest Remington ideas in Remington construction, visible writing, back spacer, automatic ribbon movement, improved paper feed, and release, etc., etc.

It is swift and easy, does beautiful work, and is so simple in construction that its skilled operation is quickly learned by anybody. No lessons needed. Though just as well made as any of the regular models, its price is only about half of the Standard Models.

It is built for the non-user, for the innumerable people who need a Typewriter and have hitherto rejected it, but who will get it at the Standard Model's lower requirements are difficult. In one word, it is built for people who will operate their own Machine.

For further particulars, catalogues, etc., apply—

REMINGTON TYPEWRITER CO.

(INCORPORATED), NEW YORK

HONGKONG AGENCY, QUEEN'S BUILDINGS.

Hongkong, 30th November, 1914.

[50]

NOTICE.

WE HAVE BEEN APPOINTED
SOLE AGENTS

IN HONGKONG AND SOUTH CHINA FOR

SAKURA BEER

BREWED AND BOTTLED BY

THE TEIKOKU BREWERY
CO. LTD.

MOJI, JAPAN.

This is an Excellent Beer
and moreover **CHEAP.**

PRICES, ETC., ON APPLICATION TO—

DONNELLY & WHYTE,
WINE AND SPIRIT MERCHANTS.

TEL. 636.

Hongkong, 30th November, 1914.

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NEW ADVERTISEMENTS

NOTICE

NOTICE IS HEREBY GIVEN to the Public that the First REPAYMENT of PRINCIPAL of the 5% HANKING MILITARY BONDS will be made on the 22nd of February, 1915. In pursuance of the Regulations of the said Loan, only One-Fifth of the total outstanding Bonds recognised by this Ministry as valid will be drawn on the above date, aggregating to the amount of \$1,100,000. The drawing will take place at the Bank of China, Peking.

MINISTRY OF FINANCE. [248]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS in this Corporation will be held at the CITY HALL, Hongkong, on SATURDAY, the 20th day of February, 1915, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 31st December 1914.

The REGISTER of SHARES of the Corporation will be CLOSED on MONDAY the 8th February, to SATURDAY, the 20th February, 1915 (both days inclusive), during which period no Transfer of Shares can be Registered.

By Order of the Court of Directors.
N. J. STABB,
Chief Manager.
Hongkong, 3rd February, 1915. [249]

TO LET—From 1st March, 1915.

NOS. 1 and 2, STOCKWELL VILLAS, Kowloon, with open Tennis Lawn and Gardens around, at present in the occupation of the Officers Mess 4th Battalion.
Apply to—STEPHENS & WILLSON,
Solicitors for the Owner.
Hongkong, 3rd February, 1915. [251]

DIOCESAN GIRLS' SCHOOL, KOWLOON.

WANTED.

A VACANCY will occur in March for a TRAINED TEACHER.
Apply to—
THE HEADMISTRESS,
King's Park, Kowloon.
Hongkong, 3rd February, 1915. [250]

WANTED.

A DIRECTOR of a large British Trading concern having world-wide connections will be visiting Hongkong and Canton about February and is desirous of getting in touch with any firm of standing wishing to be Represented in Great Britain or Canada.

Address—
"Box 25,"
Care of "Daily Press" Office.
[252]

WANTED.

LARGE OFFICES, preferably facing Harbour, from June or July.
Apply to—
Box No. 29,
Care of "Daily Press" Office.
Hongkong, 20th January, 1915. [253]

WANTED.

WIRELESS OPERATOR for a sea voyage.
Apply—
"SHIPPING,"
Care of "Daily Press" Office.
Hongkong, 20th January, 1915. [259]



SANITARY BOARD OFFICE, HONGKONG.

To the OWNERS OF DOMESTIC BUILDINGS.

TAKE NOTICE that under No. 3 of the DOMESTIC CLEANLINESS and VENTILATION BYE-LAWS (as amended), every Domestic Building or part of one Building within the WESTERN Division of the City of Victoria, occupied by Members of more than one family, except those within the European Reservation or those parts of a Domestic Building used as a Shop, Office or Godown, must be CLEANED and LIMEWASHED THROUGHOUT by the owners during the months of February and March.

N.B.—The word "throughout" used in this Notice means that the House should be lime-washed in respect of all the Walls of each Room, all Cupboards, Partitions, Stair Casings and Stair Linings, all Ceilings and the Undersides of Roofs in Main Buildings, Offices and Servants' Quarters and inclusive of Verandahs.

The Backyard must have its containing Walls lime-washed up to the level of the First Floor.

Carved, Painted or Polished Woodwork in good condition, however, need not be lime-washed, but must be Cleaned.

The WESTERN Division of the City lies to the West of Tank Lane and Cleverly Street.

Dated this 1st day of February, 1915.

W. BOWEN-ROWLANDS,
Secretary. [250]

ON SALE.

HONGKONG HANSARD REPORTS of the MEETINGS of the LEGISLATIVE COUNCIL for the Session 1913.

REVISED BY THE MEMBERS.

PRICE \$5.

DAILY PRESS OFFICE.

Hongkong, 6th February, 1913.

NOTICES OF FIRMS

NOTICE

MESSRS. WM. YOUNGER & CO., LTD., EDINBURGH, ALES AND STOUT.
THE CRAIGELLACHIE-GLENLIVET DISTILLERY CO., LTD., GLASGOW, WHISKY.
MESSRS. A. & B. MACKAY, LTD., GLASGOW, WHISKY.

WE HAVE taken over the Agencies of the above Companies in Hongkong and shall be glad to submit prices and particulars on application.

BRADLEY & Co., Ltd.,
4, Queen's Building,
Hongkong, 27th January, 1915. [220]

NOTICE

THE EAST INDIA SEA AND FIRE INSURANCE COMPANY.

WE HAVE taken over the Agency of the above Company in Hongkong and are now prepared to grant FIRE and MARINE policies of Insurance at Current Rates.

THE CHINA COMMERCIAL CO.,
3, Duddell Street,
Hongkong, 16th January, 1915. [179]

NOTICE

L'UNION FIRE INSURANCE CO., LTD., OF PARIS.

WE HAVE taken over the Agency of the above Company formerly held by Messrs. STEPHENS & CO., and are prepared to ACCEPT RISKS from this date.

ORIENTAL FIRE INSURANCE CO., LTD.,
Princes Buildings,
Hongkong, 20th January, 1915. [191]

THE BRITISH DOMINIONS GENERAL INSURANCE CO., LTD., OF LONDON.

THE Underwritten, having been Appointed FIRE INSURANCE AGENTS of the above Company, are now prepared to ACCEPT RISKS at Current Rates.

W. G. WOOLCESTER & Co.,
Hongkong, 1st February, 1915. [238]

NOTICE

THE Interest and Responsibility of Mr. HERBERT PINCKNEY in our Firm CEASED on 31st January, 1915.

STEWART BROS.,
Hongkong, 1st February, 1915. [237]

NEW MACAO HOTEL.

NOTICE

TAKE NOTICE that on and after the 1st day of February, 1915, the Management of the above Hotel will be carried on by L. W. MAK in place of O. C. MOOSA, and all future Correspondence and Orders must be signed by the said L. W. MAK.

NEW MACAO HOTEL,
Macao.
Macao, 1st February, 1915. [243]

PUBLIC COMPANIES

UNION WATERBOAT CO., LIMITED.

NOTICE TO SHAREHOLDERS.

THE TENTH ANNUAL GENERAL MEETING of SHAREHOLDERS will be held in the Offices of Messrs. DODWELL & Co., Limited, on TUESDAY, the 9th February, 1915, at 11.30 A.M., for the purpose of receiving the Report of the General Manager together with a Statement of Accounts to 31st December, 1914.

The TRANSFER BOOKS of the Company will be CLOSED from the 2nd February to the 9th February, 1915, both days inclusive.

DODWELL & Co., Ltd.,
General Managers.
Hongkong, 29th January, 1915. [232]

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

NOTICE TO SHAREHOLDERS.

THE NINETEENTH ORDINARY YEARLY MEETING of SHAREHOLDERS in the Company will be held at the Offices of the Company, Hotel Mansions, on TUESDAY, the 9th February, 1915, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 28th January to the 9th February, 1915, both days inclusive.

By Order of the Board of Directors,
W. B. CLARKE,
Secretary.
Hongkong, 19th January, 1915. [186]

THE KOWLOON LAND & BUILDING COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the TWENTY-SIXTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Company's Offices, Victoria Buildings, on WEDNESDAY, the 10th February, 1915, at Noon, for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December 1914.

The REGISTER of SHARES of the Company will be CLOSED from WEDNESDAY, 3rd February, to WEDNESDAY, 10th February, 1915 (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary to
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.,
Agents for
THE KOWLOON LAND & BUILDING CO., LTD.
Hongkong, 27th January, 1915. [221]

INTIMATION

A. S. WATSON & CO., LTD.

WINE & SPIRIT MERCHANTS.

BRANDY.

	Per Case of 1 doz.	Per Bot.
A. SUPERIOR PALE ...	\$30.40	\$2.65
B. SUPERIOR OLD COGNAC ...	33.70	2.90
C. WATSON'S COGNAC ...	34.50	3.00
WATSON'S COGNAC Half bottles 2 doz.	37.00	1.60
C. SUPERIOR OLD LIQUEUR COGNAC, Gold Capsule ...	40.30	3.45
D. VERY FINE OLD PALE LIQUEUR COGNAC ...	46.30	4.00
BOUTELLEAU'S CHAMPAGNE LIQUEUR ...	52.40	4.55
E. FINEST OLD BROWN BRANDY ...	53.50	4.55
MARIE BRIZARD and ROGEE'S FINE PALE COGNAC ...	31.50	2.65
S. V. F. V. O. COGNAC ...	72.70	6.65
V. O. L. 60 Years Old ...	119.30	9.95
UNITED VINEYARD PROPRIETORS, 75 Years Old ...	157.50	13.15

* These Brandy bottles by ourselves are guaranteed Grape Spirit and of Pot Still Distillation.

A. S. WATSON & CO., LIMITED, HONGKONG AND CHINA.

BIRTH

KEMPTHORNE—On February 2nd, at the Government Civil Hospital, to Mr. and Mrs. A. S. KEMPTHORNE, a daughter.

HONGKONG OFFICE: 10A, DES VŒUX ROAD C.
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, FEBRUARY 3rd, 1915.

CITIZENSHIP AND THE EMPIRE.

A new law of naturalisation came into operation in the British Empire at the beginning of this year, which established for the first time the status of citizenship of the British Empire. As the Times very appositely observed, so far as naturalisation was concerned Imperial unity has hitherto meant nothing. The new law, which is entitled "The British Nationality and Status of Aliens Act, 1914," was published in the Hongkong Government Gazette of the 22nd ult., together with a despatch from the Secretary of State for the Colonies which explained that the law gives effect to a resolution approved by the Imperial Conference of 1911, which affirmed that Imperial nationality should be world-wide and uniform. Sir WILFRID LAURIE pointed out at the Imperial Conference in 1911, when reform in this direction was originally discussed, that Americans who entered Canada and became British subjects under letters of naturalization were deemed to be American citizens if they landed in England. Similar anomalies existed in other parts of the Empire, particularly in South Africa. There, if a naturalized British subject of Cape Colony went to the Transvaal or to Natal, he was regarded as an Alien, and, if he tried in despair to fall back on the country of his birth, that country refused to have anything to do with him on the ground that he had become a British subject. Thus legislative incongruities led in some cases to the extinction of nationality and to the loss of the privileges it confers. This point was emphasised very strongly by the EARL of SELBORN when the Bill was introduced in the House of Lords last March. There can be no doubt that the absence of a world-wide and uniform law of

nationality has been a grievance to Aliens who have adopted British nationality in the Colonies where they have resided for many years, and, on the other hand, it has prevented thousands of men from adopting British nationality who would have done so if the status of nationality conferred had been imperial instead of purely local. Even in Hongkong we have known of not a few such cases. This grievance is now removed, and a step which certainly seems "curiously belated" has been taken to provide, as Lord ELMOTT said in introducing the Bill in Parliament, for "a system of Imperial naturalisation on a uniform and definite basis throughout the whole Empire." This Imperial Act has been so framed as to enable each self-governing Dominion to adopt it. The qualifying period for British naturalisation is five years in the United Kingdom, three years in Canada, two in Australia and need not exceed twenty-four hours in New Zealand. There are obvious objections to reducing the period in the United Kingdom. "It was clear," said Lord ELMOTT when introducing the Bill, "that we should not be justified in relaxing the present conditions in the United Kingdom; as we are close to the thickly-populated countries of Europe where wages are lower and conditions not so satisfactory, and as old-age-pensions and national insurance have given an additional inducement to Aliens to come to England." The Dominions have appreciated this, and the Imperial Conference of 1911 affirmed in the resolution to which we have referred that the maintenance of a qualifying period of five years is a safeguard to the Dominions as well as to the Mother Country, "but five years anywhere in the Empire should be as good as five years in the United Kingdom." Under the new law an Alien might, for example, become a Canadian subject after three years, and after two years more he might become an Imperial subject by the certificate of the Canadian Government. The five years' qualifying period for nationality might be made up anywhere within the British Empire, so long as the last twelve months are spent in the place in which naturalisation is sought and granted. In the Crown Colonies naturalisation is granted by the Governor of the Colony subject to his discretion and that of the Secretary of State. As Mr. HARCOURT has expressed it, the new Act attains the much-desired declaration that a British subject anywhere is a British subject everywhere. It is not the least notable of the results of the Imperial Conferences in strengthening the bonds of Empire.

The Superintendent of the Netherlands Hospital acknowledges with thanks the gift of furniture of the value of \$904.40 to the Nurses' Home from Mr. Au Chak Man.

The President has granted the request of H. E. Lew Yuk-Lin, the late Chinese Minister to London, for three months' leave "to visit his ancestral graveyard in his native district."

At Queen's College last night a full-dress rehearsal was given of the Chinese play which is to be given to-morrow and the two succeeding evenings by the College A.D.C. in aid of the Prince of Wales' Fund.

We learn that the godowns belonging to the Hongkong, Canton and Macao Steamboat Co., Ltd., have been sold to Messrs. Brunner, Mond & Co., soap manufacturers, etc., of London, Shanghai and Hongkong. The negotiations for the sale were conducted by Mr. F. W. White, estate broker.

The congress of the Medical Association of China opened at Shanghai yesterday. The Association embraces all China and has about 600 members. It was expected that 100 would be able to attend. In addition to special lectures and addresses, there will be an exhibition of the latest improvements in surgical instruments and operating devices.

The action was resumed at the Supreme Court yesterday in which application is made by Sun Fai Shan, a merchant, residing in China, and a shareholder, being supported by a number of shareholders, for the winding up of the Yue Hing Co. The respondent is the Yue Hing Co., Ltd., and notice of opposition is also filed by Lee Hysan and Ma Chee Lung and a number of shareholders representing nearly half the total number of shares. Mr. Duncan McNeil addressed the Court throughout the day on behalf of the petitioners.

COMPANY MEETINGS.

HONGKONG LAND RECLAMATION CO., LTD.

The 13th meeting of the above Company was held at the offices of Messrs. Jardine, Matheson & Co., Ltd., yesterday. The Hon. Mr. D. Landale (Chairman) presided, and those also present were:—The Hon. Sir Paul Chater, C.M.G., the Hon. Mr. E. Shellim, Mr. C. S. Gubbay (Directors), and Messrs. A. Shelton Hooper, J. H. N. Mody, A. A. Fyfe, J. H. Seth, H. Percy Smith, E. Howard, Ho Fook, Ho Kom Tong, Lo Chun Shui, and Mr. M. S. Northcote (Secretary).

The Secretary read the notice convening the meeting, after which

The CHAIRMAN said:—Gentlemen, I am sure you will agree in taking the report and accounts now before us as read. There is little, if any, comment to be made upon the accounts now under review. The net profits for the year amount to \$54,715.54. No sales of property have been made during the year, and our investments in mortgages have been increased by \$390,000, all at good rates of interest, while loans at call are reduced by \$422,600. Our small house property at Yaumati is still under lease, and in good preservation, and we continue to pay the usual dividend of 7 per cent. upon the paid-up capital, carrying forward some \$10,000 less than in the last account. Before proposing the adoption of these accounts I shall be pleased to answer any questions shareholders may desire to put. There were no questions, whereupon

The CHAIRMAN moved the adoption of the report and accounts.

Mr. Ho Kom Tong seconded, and this was agreed to.

Mr. Hooper proposed the re-election of the Hon. Mr. E. Shellim and Mr. Ho Tung as directors.

Mr. SMITH seconded, and this was agreed to.

Mr. Ho Fook proposed the re-election of Messrs. H. Percy Smith and A. O'D. Gourd as auditors at a remuneration of \$60 each.

Mr. Lo Chun Shui seconded, and this was agreed to.

This was all the business, and the CHAIRMAN announced that dividend warrants would be ready to-day (Wednesday) and may be had on application.

WEST POINT BUILDING CO., LTD.

The 28th ordinary meeting of the above Company was held at the offices of Messrs. Jardine, Matheson & Co., Ltd., yesterday. Sir Paul Chater (Chairman) presided, and those also present were:—The Hon. Mr. D. Landale, Messrs. J. W. O. Bonnar and C. S. Gubbay (Directors), and Messrs. E. B. Shepherd, H. W. Looker, A. A. Fyfe, M. S. Northcote, F. Maitland, R. F. Arculli, R. A. Carvalho, with Mr. A. Shelton Hooper (Secretary).

The Secretary read the notice convening the meeting, after which

The CHAIRMAN said:—Gentlemen, if you are agreeable we will take the report and accounts as read. The net profits on the year's working amount to \$53,504.82 as against \$52,942.24 the previous year. The revenue, as the whole of the property is under lease, is exactly the same. The existing lease has 16 months to run, but I may mention that during the year there have been several enquiries from parties desiring to acquire the property, but as none of these came up to what your directors thought the estate was worth, we have had no occasion to bring the matter of a sale before you. There were also during the year, before war broke out, several offers to lease the property at increased rental, but on account of the currency of the existing lease nothing can be settled in this direction for the present. If any shareholders would wish for any further information I should be glad to furnish it.

There were no questions, whereupon

The CHAIRMAN proposed that the report and accounts as presented be passed.

Mr. ARCULLI seconded, and this was unanimously agreed to.

Mr. MAITLAND proposed the re-election of the Hon. Mr. D. Landale and Mr. C. S. Gubbay as directors.

Mr. FYFE seconded, and this was agreed to.

Mr. NORTHCOTE proposed the re-election of Mr. A. C. Hynes as auditor at a remuneration of \$50 per year.

Mr. SHEPHERD seconded, and this was agreed to.

This was all the business.

THE HONGKONG CENTRAL ESTATE, LTD.

The first ordinary meeting of the above Company was held at the offices of Messrs. Jardine, Matheson & Co., Ltd., yesterday. Sir Paul Chater (Chairman) presided, and those also present were:—The Hon. Mr. D. Landale, and the Hon. Mr. E. Shellim (Directors), Messrs. C. S. Gubbay, H. W. Looker, J. H. N. Mody, and Mr. A. Shelton Hooper (Secretary).

The Secretary read the notice convening the meeting, after which

The CHAIRMAN said:—Gentlemen, the balance sheet and report having been in your hands for some days, I will, with your permission, take them as read. The Company only having been formed seven months ago, the accounts to 31st December

are only for that portion of the year, and the net profits made therein amount to \$44,453.75, out of which it is proposed to pay a dividend at the rate of a little over 7 per cent. per annum, or \$4.09 per share, thus avoiding a fraction of one cent per share, which on account of the broken period of a year would have been payable had the proposed dividend been 7 per cent. In consequence of one or two leases having expired since the Company was formed, your directors have been enabled, as anticipated, to renew the same at increased rentals. On account of the war, some of the foreign leases may be cancelled before their full term has run, although so far that has not been the case. However, we have enquiries in respect of some of them for their re-letting, should such cancellation occur.

There were no questions, whereupon

The CHAIRMAN moved the adoption of the report and accounts as presented.

Mr. LOOKER seconded, and this was agreed to.

Mr. GUBBAY then proposed the re-election of Sir Paul Chater as director.

Mr. Mody seconded, and this was agreed to.

Mr. LOOKER proposed the re-election of Messrs. H. Percy Smith and A. C. Hynes as auditors, at a remuneration of \$75 each.

Mr. GUBBAY seconded and this was agreed to.

This was all the business.

HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.

The 28th meeting of the above Company was held at the offices of Messrs. Jardine, Matheson & Co., Ltd., yesterday. The Hon. Mr. D. Landale (Chairman), presided, and those also present were:—Sir Paul Chater, the Hon. Mr. E. Shellim, Messrs. G. W. Barton, and C. S. Gubbay (Directors), and Messrs. H. W. Looker, R. F. Arculli, T. F. Hough, L. N. Lee, Ho Fook, D. K. Moss, and H. Percy Smith, with Mr. A. Shelton Hooper (Secretary).

The Secretary read the notice convening the meeting, after which

The CHAIRMAN said:—Gentlemen, in submitting the report and accounts which are already in your possession, I will, with your approval, take them as read. The net profits for the year show an improvement to the extent of \$73,185.46; of this amount \$56,303.39 is the profit made on sales of property, and \$33,463.15 is the increase in our rental accounts. Against this there is \$18,373.41 for increase in the debt interest. At the beginning of the year, we brought forward \$9,550.08, and after paying our usual dividend of 7 per cent. we are enabled to carry forward \$70,349.01, a result which will no doubt deem satisfactory. The amount at which our landed property stands in our books is \$6,706,142.68; as against \$6,362,895.91 in the accounts for the previous year, for, although we sold some property, we have also acquired a valuable property in the central district. Out of the total value of our properties, \$6,469,395.90 represent properties fully developed, and \$236,746.78 properties in course of development. Repairs—All the Company's properties have been kept in repair, and the cost of these repairs, which in one instance was the re-roofing of a house at an expenditure of about \$7,000, have all been charged to working account. It necessarily follows that as we increase our holdings, the amount expended in the maintenance of property must increase proportionately. Mortgages—During the past year, the amount advanced on mortgage stands at \$16,000, against \$98,000 in the previous year. As I informed you at our last general meeting, the question of reclaiming the fore-shore along Fraya East, in which we are largely interested, was being revived by the Government, but on account of the war no further progress has been made in the scheme. I hope, however, the matter will not be postponed for much longer. The Company's holdings in kindred land companies has been increased from \$271,215.70 to \$333,451.20; one lakh of this amount represents the interest we have acquired in the Central Estate, Ltd. We have been appointed agents for this Company, which will increase our commission account. On account of the war, there has been a slight decrease in the value of the landed properties, but so far this has been felt very slightly by ourselves, as many of our Chinese properties are let on leases which are still current, and we believe that when the war has ceased all properties will again become enhanced in value. We have not so far had any offices thrown on our hands, and although a time may come when it will be necessary for us to seek new tenants, I do not think they will be difficult to find. If it should be found that there are more offices available than the business community of Hongkong require, it is not those in the centre of the business quarter, where ours are situated, that are likely to remain empty for any length of time, but rather those more on the outskirts of that quarter. I think I am justified in saying that I am hopeful that we shall be able to avoid any serious reduction in the revenue from rentals of offices.

There were no questions, whereupon

The CHAIRMAN proposed the adoption of the report and accounts as presented.

Mr. HOUGH seconded, and this was agreed to.

Mr. PERCY SMITH then proposed the election of Messrs. G. W. Barton and A. Widmann as directors to succeed Messrs. H. P. White (resigned) and Friedland (deceased).

Mr. Ho Fook seconded, and this was agreed to.

Mr. HOUGH proposed the re-election of the Hon. Mr. E. Shellim and Mr. C. S. Gubbay as directors.

Mr. ARCULLI seconded, and this was agreed to.

Mr. LEE proposed the re-election of Messrs. H. Percy Smith and A. C. Hynes as auditors, at a remuneration of \$500 each.

Mr. MOSS seconded, and this was agreed to.

This was all the business, and the CHAIRMAN announced that dividend warrants would be ready this (Wednesday) morning, and could be had on application.

THE WAR.

COLOSSAL GERMAN LOSSES IN POLAND.

ZEPPELIN SCARE IN ENGLAND.

VIGOROUS FIGHTING ON ALLIES' FRONT.

RUSSIAN FRONT

[THROUGH REUTER'S AGENCY.]

COLOSSAL GERMAN LOSSES.

SEVERE FIGHTING IN POLAND.

LONDON, February 2nd.
7.50 a.m.

A Petrograd communiqué says:—

An attempt was made by the Germans on Saturday to take the offensive on the Lipno-Dobrzyn line (on the right bank of the Vistula towards Thorn) but they were repulsed with heavy loss. The enemy was forced to evacuate the village of Makow.

The Germans on Sunday concentrated large artillery forces in the region of Sokhaczew-Bolimow (near Warsaw), and then attacked in strength and close formation with large supports.

An impetuous German attack on Sunday in the region of Borjomi forced us to retire to our second line of trenches.

The prisoners captured in the Borjomi region say that the German attacks between January 23rd and 30th cost them over 6,000 killed.

In the Carpathians we captured 78 officers and 4,065 men between January 26th and 28th.

LATER.

We recaptured all the trenches at Borjomi by a vigorous counter-attack.

The German casualties are colossal. The enemy simultaneously attacked the villages of Goumine and Mogheli supported by a withering artillery fire. We repulsed them by artillery and bayonets and regained our positions.

FRANCO-BELGIAN FRONT.

[THROUGH REUTER'S AGENCY.]

MORE GERMAN ATTACKS REPULSED.

WITH HEAVY LOSSES.

LONDON, February 1st.
5.35 p.m.

To-day's Paris communiqué says:—

The fighting consists mostly of artillery engagements, which are particularly lively in the northern region.

The German infantry attempted an attack to the south-east of Ypres, but were immediately defeated by combined artillery and infantry fire.

Our batteries scored successes along the whole of the Aisne front.

We consolidated our positions around a small wood which we captured to the north-west of Mesnil-les-Hurlus.

Quiet has prevailed in the Argonne region, where the Germans appear to have suffered very heavily.

LONDON, February 2nd.
12.55 a.m.

The Paris evening communiqué says:— This morning the enemy violently attacked our trenches north of the Labasse—Bethune road, but were repulsed, leaving numerous dead.

German infantry at Beaumont Hamel, north of Albert, attempted to surprise one of our trenches, but were repulsed, abandoning the explosives with which they were provided.

There has been great activity in the region of Fontaine Madame and Bois-la-Guerrie in Argonne.

A German attack in the direction of Bagatelle was repulsed. One of our trenches was mined and wrecked. We evacuated the trench and suffered no losses.

There has been no fighting in the Vosges nor in Alsace, where there has been a heavy fall of snow.

GENERAL.

[THROUGH REUTER'S AGENCY.]

A ZEPPELIN SCARE.

EXPECTED AIRCRAFT DO NOT ARRIVE.

LONDON, February 1st.
11.15 p.m.

It is reported that airships appeared off the south-east coast to-night. The forts opened fire and drove them across the Channel.

The authorities in London and elsewhere were very prompt in taking precautions by obscuring lights and protecting important points. All was done with splendid orderliness and calm.

LONDON, February 2nd.
3.00 a.m.

There was gun-firing by the coast batteries and searchlights were busy, but no hostile aircraft appeared.

Rumours were rife in London that a fleet of Zeppelins were approaching, but the rumours were baseless. The activities noted were probably in connection with trial defence measures, entailing a further diminution of light and the calling out of the special constables.

5.25 a.m.

The gun-firing at Dover was due to the non-compliance of a steamer with the port regulations.

THE SUBMARINE MENACE.

LIVERPOOL NOT SCARED.

LONDON, February 1st.

Some of the regular sailings of cargo steamers between Great Britain and Ireland have been cancelled, but Liverpool is not scared. Vessels were entering and leaving that port yesterday as usual. The large passenger lines continue their sailings fully confident that the Admiralty will dispose of the raiders.

NYASSALAND REBELLION SUPPRESSED.

LONDON, February 1st.

The Governor of Nyassaland, in a further telegram, says that although the leader of the rebellion is still uncaptured he is being closely pursued. His followers have been broken up, and captures of other ringleaders continue to be made. The rising may be regarded as suppressed.

ARMY PROMOTIONS.

LONDON, February 2nd.

Colonel Rowland Mainwaring and Colonel George Stockwell have been appointed Divisional Commanders.

[Colonel R.B. Mainwaring returned to the Army after retiring. He has served on several expeditions, and was in the Burmese expedition in 1885-86 with the 1st Battalion Royal Welsh Fusiliers. He commanded the 2nd Battalion R.W.F. in Crete in 1895 (Brevet of Colonel, C.M.G.), and became Colonel in the following year. He was A.A.G., Portsmouth, 1899; A.A.G., South Africa, 1899-1900, being mentioned in despatches; Queen's Medal and two clasps. Colonel Mainwaring also commanded the 23rd Regimental District, 1900-6.]

[Colonel G. C. I. Stockwell, D.S.O., was the Brigade Commander of the Highland Light Infantry. He served in the Chitral Relief Force, 1892 (despatches, medal with clasp); South Africa, 1899-1902 (despatches, Queen's and King's medals, four clasps, D.S.O.)]

AMERICAN SHIP PURCHASE BILL.

A SURPRISE IN THE SENATE.

LONDON, February 2nd.

A Washington telegram reports that the debate in the Senate on the Ship Purchase Bill, which the Republicans are obstructing, has been adjourned after Senator Clarke (Democrat and temporary President) had startled his colleagues by moving to recommit the Bill to the Commerce Committee for revision.

"UP AND AT 'EM!"

BLOODTHIRSTY ADVICE OF A GERMAN ADMIRAL.

In support of the idea of employing submarines to sink British merchant vessels advocated in the German Press and now being carried into effect on the high seas, Rear-Admiral Schlieper contributes a remarkable article to the *Berliner Lokalanzeiger* in which the following sentences are of special interest:—

"We waste too much time on purely humane things, which torment and torture us, while our adversaries seize the opportunity and recklessly do us harm wherever and whenever that can be done.

"We have been contented till now with occasional parrying. We must without doubt return tit for tat, and begin a systematic and reckless war of retaliation against British commerce. For this we possess a most efficient tool in our submarines.

"One must strike while the iron is hot, and naturally this new weapon must not merely be employed against hostile battleships, but also against all ships under the enemy's flag approaching the English coast. We can announce our standpoint to all neutral Powers, but then no more!

"The idea of destroying the enemy's commerce and troop transports is something convincing, and produces agreeable feelings. In this weapon Germany has an advantage which must be used quickly and with all determination. Any one under the enemy's flag who thinks this barbarous or inhuman may do so, but our device must be 'Up and at 'em!'

Approximate of this, it may be mentioned that a letter relating to the loss of the *Monmouth* and *Good Hope* in the naval battle off Chile has been received by Captain Hayes, an ex-commander of the Pacific Steam Navigation Company in Liverpool, from Mr. A. J. Franklin, a prominent merchant and formerly a captain in the Pacific Steam Navigation Company's service. Writing from Concepcion under date November 17th, Mr. Franklin says:—

"The German sunk of an Admiral gave us his exhortation that the vessel was too bad to save life. A strong south wind was certainly blowing at the time, but both you and I know and have had experience of life-saving in a gale. In their wretched heartlessness the Germans, — never, never intended to save at all. Their creed is to destroy and kill remorselessly.

"I thought German sailors would have shown up better than the soldiers, but they are all imbued with the same hatred towards us, and one may include a large proportion of the civilians.

A JAPANESE EXPEDITION TO EUROPE.

VIEWS OF NATIVE PRESS.

"Although we have on several occasions drawn attention to the impossibility of sending our troops to Europe to assist the Allies, said the *Asahi* recently, yet it is to be regretted that there are still not a few who seriously express themselves in favour of responding to M. Pichon's appeal, and talk about the necessity of helping the Allies in their present struggle. There is even talk of the organisation of a movement for recruiting volunteers to fight in Europe. The arguments of M. Pichon in favour of asking for the help of Japanese arms have ceased to make any impression among influential circles of the allied peoples, and opinions have been freely expressed in the Press of France, Sweden, and the Netherlands against the employment of Japanese troops in Europe. What most troubles us, however, is the apprehension which is being increasingly entertained in England and France as to our motives in the event of our assisting the Allies. Of course, the reckless and imprudent manner in which some of us have insisted on Japan going to help the Allies is responsible for most of this. It almost appears that the French are rather inclined to listen to the warning that the Germans gave against the danger of the Allies seeking military assistance from Japan. To our thinking, those who consider it necessary to help the Allies at the present moment do not represent the real opinion of our people, and ignore the position which we occupy in our relation to other nations. Should the allied nations really be in need of our arms, their respective Governments will communicate formally with our Government. It is not the attitude of patriotic people, with the peace of the world at heart, to cause ill-feeling among our friends by insisting on the necessity of assisting the Allies. Japan is confronted with several important questions relating to the Far East which await urgent settlement, and the allied nations would do well to remember that she cannot afford to send her troops to Europe."

AT THE MAGISTRACY.

SEQUEL TO A BIRTHDAY.

Before Mr. F. A. Hazelard at the Magistrate's yesterday, a marine, named William Alfred Mungham (H.M.S. *Tamar*), was charged with behaving in a disorderly manner in a tramcar, and with assaulting the conductor.

The conductor told his Worship that the defendant boarded the car at the Seamen's Institute, caused some disturbance, and attempted to strike a Chinese passenger, who became so frightened that he left the first-class compartment and went into the third. The defendant followed him, and when the conductor endeavoured to re-monstrate with him, struck him in the face, and later hit the motor-man. Defendant said he had come ashore to celebrate a birthday, and after about 6 o'clock he remembered nothing. Sergeant Blackman said defendant had his coat off and wanted to fight everybody in the car. It took four men to take him to the station. On the first charge, the defendant was fined \$3, and on the second \$15.

WAR NEWS.

THE ADMIRAL'S BROOM.

Mr. Fred E. Weatherly has written a third verse to his song "The Admiral's Broom," which has gained popularity throughout the world. The new verse is as follows:—

And we still have a foe in the grey North Sea,
But still we keep the mighty deep,
Whatever the foe may say,
And this is the challenge we fling to him.
As our ships ride to and fro,
"Come out and fight in the open light,
Come out like an honest foe,
For there is still a whip at the mast,
And it's strong and long and fast,
Though you ravage and slay and sneak away,
You'll have to fight at last!
There still is a whip at the mast,
And it's strong and long and fast,
And dogs that bite,
And will not fight
Shall be whipped to death at last!"

AIRMAN'S PRESENCE OF MIND.

Though the weather has been generally unfavourable to aviation, says "Eye-witness" in one of his latest dispatches from the front, several reconnaissances have been made during the last week, and there have been three encounters in the air between British and German aeroplanes, as a result of which the hostile machine has in each case been forced to go down in the German lines. On one occasion our machine chased a Taube, and having attained the favourable position for shooting the observer emptied his automatic pistol at the enemy without any visible result at about 160ft. range. He then proceeded to take a photograph, and the appearance of the camera seems to have alarmed the German airman, who at once fled.

Upon another occasion a somewhat difficult situation arose when a bomb which was being dropped caught in a string and remained suspended three or four feet below the aeroplane. There was no way of reaching the bomb, and it was impossible to land. Finally the observer kicked a hole through the floor of the fuselage, hooked the string with his foot and shook it until the bomb fell off.

HOW THE TRENCHES ARE TAKEN.

The "Eye-witness" present with General Headquarters at the seat of war, describes an artillery bombardment of the enemy's positions—such as has recently been carried out—and says that, viewed from the high ground on our left, it is a most impressive sight. After a short burst of fire lasting, perhaps, for only three or four minutes the hostile trenches are obscured by a bill of smoke, in the midst of which can be seen the flashes of the shrapnel bursts and the miniature volcanoes of earth where the high-explosive common shells burst in the soft day soil. Then, if an infantry attack is to be launched, the cannonade suddenly ceases, there is a moment of suspense, and a swarm of khaki figures springs from our trenches and rushes across the fire-swept zone of possibly a hundred yards in breadth.

Instantly there breaks out the rattle of machine-guns and musketry. There is some hesitation as the stormers reach the entanglement; and then, if the assault succeeds, they disappear into the enemy's trenches, leaving a few or many scattered bodies lying in the track of their advance.

GERMAN AEROPLANES VISITS TO ENGLAND.

On Thursday and Christmas Day German aeroplanes visited England and flew over Dover, Sheerness, and Southend. At Sheerness and Southend on December 27th, enemy machines were fired on in the air by British aviators. The aeroplane over Sheerness was hit several times.

Two hostile machines flew over Southend, and were fuelled for a quarter of an hour, at about one o'clock.

At Dover a German aeroplane dropped a bomb in garden. Only windows were broken by the concussion.

These visits took place in the morning. Again in the afternoon a supposed host aeroplane flew over Sheerness, and was fired on by anti-aircraft guns.

It is stated in Dover that on December 27th a German aeroplane passed at a great height over the Medway and over Herne Bay.

British airmen ascended to the attack not only at Sheerness and Southend, but also at Dover. At the latter there was no firing. All the hostile machines got away. There was fog at Dover, but at Southend the air was clear when the German aeroplane was sighted.

AUSTRO-GERMAN PEACE MOVEMENT?

STRIKING DESPATCH FROM VIENNA.

The *Japan Chronicle* of January 21st contained the following, which was a *Maintel-Chronicle* service telegram from New York:—

"A dispatch from Vienna, said to come from a diplomatic source, says that Austria and Germany have been discussing the question of peace terms. Austria says the internal situation is such as to make peace necessary, and she is disposed to resign East Galicia as the price of peace. Germany has replied (according to the report) that she is inclined to make peace on condition that German possessions remain undisturbed, but thinks it inadvisable to present these peace proposals now."

Germany and Austria agree that they must leave Turkey to its fate—partition by the Allies.

Austria says that should the internal situation not improve the question of her concluding peace separate from Germany will quickly arise. Germany thereupon promised to transfer half a million new soldiers to Austria to repel the Russians and prevent them from raiding Budapest.

"WHY MUST GERMANY WIN?"

VAGUE VIEWS OF REPRESENTATIVE GERMANS.

The *Berlin Lokalanzeiger*, published on Christmas Day a number of replies to the question "Why must Germany win?" The most curious thing about the answers is that very few of them speak in anything but a few vague phrases of military superiority. Count Scherwin, President of the Lower House of the Prussian Diet and former President of the Reichstag, says that the main factor which promises Germany victory is "the consciousness that her cause is good and right." The Conservative leader, Herr von Heydebrand, says in effect that Germany must win because she is fighting for her existence. He hopes that it will be possible to interfere with British imports, and says that economically Germany can "hold out for a long time still."

The head of the Hamburg-America Line, Herr Ballin, speaks in general terms of the excellence of Germany's "so-called militarism" and of her "honourable efficiency." Professor Haackel says that Germany must win for national, international, and ethical reasons. Germany is fighting for her own existence and for "the freedom of the whole civilized world in and out of Europe," and is exposing British hypocrisy and "the British network of lies." Professor Adolf Wagner says that Germany must win because her defeat would destroy the Germany built up on the successes of 1866 and 1870.

Throughout the replies there is not a single mention of any enemy but England.

ANTWERP THE LAST STRONGHOLD.

DESPERATE GERMAN PLAN TO HOLD THE CITY.

An *Express* special correspondent in Belgium states on the authority of first-hand information that the Germans have now three plans for their coming retreat from Flanders.

They are now concentrating a force of 300,000 of the Landsturm in a fortified position in and around Antwerp, in order that they may be enabled to make a firm stand there, when the Allies hurl them back.

A German lieutenant in Antwerp said: "If we are repulsed in Flanders, we shall retreat at once on Antwerp, not even attempting to defend Ghent, but our defence of Antwerp will be desperate, and it will take years to drive us out, as I expect we shall have five army corps there."

"When the time comes, all civilians will get twenty-four hours' notice and will have to leave Antwerp to prevent them from trying to help the Belgian army."

"As it is, we are gathering troops here, but the troops will not be allowed to come into the city."

"The Landsturm men are confined to the outside forts, where they are working day and night with the sappers completing the defence works, and mining every farm."

"They have been especially busy rebuilding the fortifications between Antwerp and the Holland border, which have now been reconstructed and equipped with the latest devices."

"Almost invisible cannon have been placed in subterranean positions, many of them being directed on Antwerp, which will be destroyed if necessary."

"Our defence of Antwerp will be our last stand in Belgium. If we are driven out our name as a military nation will sink into oblivion."

PRISONERS OF WAR.

WHEN THEY MAY BE KILLED ACCORDING TO THE GERMANS.

The German General Staff in 1912 issued a book entitled "War Usages During Struggle on Land," where it gave its opinions upon all subjects of military jurisdiction, including prisoners of war.

"The object of the book is to warn the German officers against all exaggerated humanitarian ideas," says the preface. According to the Kaiser's generals, prisoners of war may be killed in the following two instances:—

First, in reprisal for extreme measures taken by the enemy in regard to prisoners of war.

"While several students of international law," ingeniously adds the German General Staff, "declare that humanitarian considerations do not permit reprisals, to accept this point of view is to prove oneself incapable of understanding the importance and law of warfare."

The second instance cited is when "the existence of prisoners of war constitutes a danger to the army or the country."

To illustrate this the German strategists mention the execution of the Arnauts at Jaffa, the execution of prisoners during the Vendean insurrection, and during the Carlist war, etc.

"In these cases," explains the book, "the reason for the execution of the prisoners was to be found in the necessity of ridding the country of the burden of guarding and feeding them." But as a sort of consolation to those who may find such methods a trifle belated, it is added: "But it is hard to suppose that in our days, with the present facility of transportation, the necessity to kill the prisoners would arise during a European war."

HONGKONG INDIANS' ARRESTED IN SINGAPORE.

The *Straits Times* says that there are in custody in Singapore awaiting rendition to Hongkong two Puthans, who were arrested there upon their arrival on the *Nam Sang*. Information was received from the authorities in Hongkong, to apprehend the men as they were wanted on a charge of larceny. One of them has been a watchman and the other a member of the Hongkong police force and both were on their way to India.

JAPAN AND TSINGTAU.

THE EXPULSION OF GERMANS.

The *Kobe Shimbun*, dealing with the proposed expulsion of Germans from Tsingtau, says:—

"While the Germans in Tsingtau are pursuing their avocations under our military administration with the same security of life and property that they enjoyed under the Governor-General of Tsingtau, it is very regrettable that our Government appears at a loss what to do with the Japanese there, who at present number about one thousand. Of course, our Foreign Office authorities wish to win the confidence of the resident Germans by showing them kindness and magnanimity, but we are afraid that under present conditions considerate treatment such as our Government gives the Germans is fraught with serious consequences. The immediate result is the arrest of several influential Germans residing in Tsingtau. There is no doubt that these Germans have acted against the military administration, but the laxity of our authorities in dealing with the German residents is also to blame. Although Tsingtau has been captured by force of arms, it is unthinkable to attempt to maintain its occupation otherwise than by economics. And if we really wish to occupy Tsingtau successfully there is no alternative but to expel all Germans residing under our military administration. This measure may be criticised as being extreme, but in doing this we should only follow the example set by England driving the Germans out of Hongkong, or by Russia in prohibiting the residence of Germans in Harbin. In our view, the occupation of Tsingtau is not complete till the Germans residing there are expelled. And in the recent arrest of influential Germans for infringements of our law we are provided with a good reason for clearing Tsingtau of all Germans."—*Japan Chronicle*.

TSINGTAU'S POSSIBLE RIVAL.

An opinion is gaining ground among the Chinese, says the *Asahi*, that Lungkou, where the Japanese expedition to Shantung landed, should be opened to the commerce of the world, to counter-balance the growth of Japanese influence in Shanghai. The Japanese Government, adds the *Osaka Journal*, will not object to the opening of the port, and if the Chinese Government wishes to open it, they can do so at any time. The port, therefore may be opened shortly.—*Japan Chronicle*.

TSINGTAU SPOILS OF WAR.

Of the prizes of war taken at Tsingtau, notes the *Asahi*, arms and other munitions of war have been brought to Japan, but provisions of a perishable nature are being served out to the Japanese troops. These provisions consist chiefly of flour and tinned meats, and there is not more than about three months' supply for one Army Division. The clothing seized will be sold.

LOTTERY GAMBLING IN HAINAN.

THE REAL CURSE OF CHINA.

A correspondent of the *N.Y. Daily News* writing from Kachek on January 15th says:—

I have just returned from several weeks spent in Vang-nang District. The lottery business in this district goes on with unabated vigour. The arrival of the new magistrate, it is hoped, will put more life into the efforts to put down this wholesale gambling.

Poor farmers are selling their pigs and cows, and mortgaging their fields in the hope of getting a big haul some day; shopkeepers, going to market to buy provisions for the family, stake their cash and come home to eat rice without meat or vegetables; the women of one village being asked as to the planting of their rice fields replied, "No one is interested in planting fields, we are interested only in the lottery. Children steal cash with which to buy tickets; husbands and wives come to blows over each other's losses; trouble is caused in dams by 'treasure' risks; and being ancestral funds, suicides are numerous; a husband slays his wife, and she, rushing out of the house, threw herself into a river not far away. Another woman having received \$100 from her husband in Singapore, lost \$30 and then loaned the remaining \$70 to her younger brother, admonishing him that, if he won, he was to return home by way of the big gate of the compound; he won, but thinking to enhance the good luck for his sister, entered the compound by the small gate, and went into the kitchen to eat his breakfast. The sister seeing him, thought of what her husband would say when he returned to find his savings all wasted, went into her bed-room and hanged herself; the younger brother found her dead when he came to tell her his luck after breakfast."

At every town and wayside inn dozens of men may be seen writing up lottery books, and every morning the whole countryside flocks to the places where the lots are drawn. All the conversation one overhears has to do with the lottery; dreams are depended upon, idols are diligently served and inquired of, the spirits in unoccupied houses are propitiated and trusted to aid the suppliant to win, and the graves of the recently departed dead are resorted to, to obtain information regarding which one of the thirty-four names to stake their money on. There seems to be but one member of the gentry who is diligently striving to put down the evil, and to his strenuous efforts is due the fact that the northern end of the district is not in the grip of this great evil.

HOUSES TO LET.

TO LET.

HOUSES IN CLIFTON GARDENS,
1, HILL SIDE, 110, THE PEAK.
GODOWNS, New Praya, Kennedy Town.
GODOWNS, at Wanchai Road.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., Ltd.
Hongkong, 1st February, 1915. [38]

TO LET.

GODOWN, No. 6, Duddell Street.
3 ROOMS, Top Floor, No. 18, Lee House Street.
Apply to—
A. B. AVASIA,
Care of E. PARANAY,
No. 1, Duddell Street.
Hongkong, 2nd February, 1915. [244]

TO LET.

No. 14, NATHAN ROAD, Kowloon.
Apply to—
SPANISH DOMINICAN PROSECUTION
Hongkong, 2nd February, 1915. [245]

TO LET—AT THE PEAK.

No. 2, STEWART TERRACE,
Furnished and newly done up.
Apply to—
H. E. POLLOCK,
[Prince's Building,
Hongkong, 20th January, 1915. [63]

TO LET.

ONE ROOM, Seymour Road, suitable for a Lady or Bachelor. No Board.
Apply to—
"S."
Care of "Daily Press" Office.
Hongkong, 1st February, 1915. [239]

TO LET.

A HOUSE in Knutsford Terrace, Kowloon.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., Ltd.
Hongkong, 1st February, 1915. [45]

TO LET—FURNISHED.

BISHOP'S LODGE NORTH, No. 12, THE PEAK. From 1st May next.
For further particulars, apply to—
PALMER & TURNER,
Alexandra Buildings, 3rd Floor.
Hongkong, 30th January, 1915. [229]

TO LET.

IN ALEXANDRA BUILDINGS, VERY CONVENIENT OFFICES AND ROOMS. Including a Fine Commodious Suite.
Apply to—
SECRETARY,
A. S. WATSON & Co., Ltd.
Hongkong, 23rd October, 1914. [36]

QUEEN'S BUILDING.

TO LET, the South-West portion of the FIRST FLOOR, including Treasury on Ground Floor, lately in occupation of the Chinese Bank.
GODOWN, No. 9, Lee House Street.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., Ltd.
Hongkong, 1st February, 1915. [35]

TO BE LET.

FIRST FLOOR of 11, Queen's Road Central, from 1st March next, now occupied by the Telephone Company.
Apply to—
THE MERCHANTS BANK OF INDIA, LTD.
Hongkong, 9th December, 1914. [59]

TO LET.

FLATS in Humphrey's Buildings and Nathan Road, Kowloon.

SIX-ROOMED HOUSE in Minden Row.
FOUR-ROOMED HOUSES at Kowloon.
Apply to—
HUMPHREYS ESTATE & FINANCE Co., Ltd.
Alexandra Buildings.
Hongkong, 12th November, 1914. [105]

TO LET.

No. 108, THE PEAK, "THE KENNELS."
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., Ltd.
Hongkong, 1st February, 1915. [64]

TO LET.

OFFICES in St. George's Building, Second Floor, Overlooking Harbour.
Immediate possession.
Apply to—
SHEWAN, TOMES & Co.
Hongkong, 3rd December, 1914. [39]

TO LET.

No. 19, BELLIOS TERRACE.
"BILANDONAN," No. 54, Mount Kallott Road, 5 Rooms, unfurnished, from 1st March.
No. 1, NATHAN ROAD, Kowloon (No. 11 Fairview) from 1st February.
No. 4, DES VUEX VILLAS, 51, PEAK (Unfurnished), and also No. 25, SHELLY STREET.
No. 7, "MOUNTAIN VIEW," PEAK.
ROOMS, suitable for Offices, on the First Floor of No. 3, Duddell Street.
"BOGATE," Austin Road, Kowloon, from 1st February, 1915.
No. 62, THE PEAK (No. 2, CAMERON VILLAS) Furnished.
"KIRKENDOA" Furnished, No. 122, Plantation Road, Peak.
"BEACONSFIELD," Battery Park, No. 59, THE PEAK (5 CAMERON VILLAS).
Apply to—
LINSTRAD & DAVIS,
3rd Floor, Alexandra Buildings.
Hongkong, 18th January, 1915. [43]

A LING & CO.

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FURNITURE AND PHOTO GOODS STORE.
Photographic Goods of Every Description in Stock.
Developing, Printing and Enlarging.
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Hongkong, 18th April, 1914. [34]

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W. J. Napier & Co.
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WHISKY.
UNVARIED FOR OVER 150 YEARS.
THE SAME TO-DAY AS IN 1745.
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and from ALL WINE MERCHANTS.

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Proved by independent scientific investigation to have a Body-Building Power of 10 to 20 times the amount taken

They tell me there's VAN HOUTEN'S COCOA for Breakfast

"TIPPERARY."

AN EXPRESSION OF DEMOCRACY.

Our enemies have much to say about British decadence. Methodical officials collected the evidence for it over many years until pigeon-holes were filled to bursting; and hardly had the war broken out when our soldiers chose as their battle-song "Tipperary." What further need of witnesses! So this, say they, is the anthem of the free—a jingle from a music-hall. For us it is not easy to sit in judgment on "Tipperary." We know what the men who choose to sing it have been going through in France; and in England we hear it rendered shrilly, proudly, and with portentous solemnity by the small children for whom they are fighting. Nor is it even possible to dissect living organisms thoroughly. They must die first; and when they are dead no probing reveals the secret of the life that once was theirs; only the material constituents remain—the proverbial packet of salts and bucket of water. Analysed in this fashion "Tipperary" is not impressive. Rob it of the associations which give it life and what our enemies say about it is true—as true as that the *Correio* was just a cart. But when the forerunners of the men who have trampled on Belgium were devastating Italy after the manner of their kind they learned at Legnano that a cart may mean as much as a Kaiser. Peaceful bargainers set such store by this affair of spoils and planks that for it they shed their blood, and not their own blood only.

The worship of form is idolatry; the Cross itself is but wood, and was once infamous; emblems are vessels which men charge with the spirit which is in themselves against the time they need it. And just as a vessel must be simple to be filled and emptied easily, so an emblem must be simple if all men are to understand it. Judged by this standard "Tipperary" is telling. The sentiment appeals to the men who sing it; it does not glorify some abstraction of blood and iron, which they can only conceive as a juggernaut if they can conceive it at all; it speaks to them of the things they care about. What is more, it corresponds to reality, as they themselves know it. Technically, in their war-songs as in their whole military organization, the Germans are our masters. But these songs are not picked up by the rank and file; they are served out to them by their literary superiors like rations. There is nothing deleterious in the ingredients. The swelling words seem to give warmth and comfort inside; and since they can be digested they serve their purpose. But it is noteworthy that in this as in other matters the Germans can correspond to reality. Last August they hurried to defend "The Rhine, the Rhine, the German Rhine," when no one wanted to attack it; whereas it was difficult for us to persuade our people that a nation with which we had never been at war could contemplate aggression.

A SPONTANEOUS PRODUCT.

Now our songs, like our institutions, are not imposed on us from above; for good or for evil they are chosen by the people themselves; both abound in defects and crudities which any professor can detect, and both typify a "Kultur" which we maintain to be superior to that of Germany. Since those who never make mistakes never make anything, we resign ourselves to the mistakes of young democracy in the hope that our people will rise on stepping-stones of their dead selves to higher things. We aim at breeding a race which shall govern itself wisely; the Germans aim at breeding a race which shall submit to a wise government. Before our people there lie possibilities of progress precisely because they are not trammelled by leading-strings; and if they can survive the ailments of political childhood they should furnish a higher percentage of capable men than a nation in which responsibility is reserved to the few. But political capacity is founded on a sense of proportion, and it may be objected that there is little of that in men who in moments of danger find comfort in the humours of "Tipperary."

What we have here—and still more in defiant "Jack Johnsons" and "Black Marias"—finds its analogy in the grotesque carvings which characterize the Gothic churches of the time when faith was alive and fertile. In its vitality it is the self-expression of such men as the stone-masons of the 13th century. They were not learned architects to render their religious aspirations in soaring jets of stone; they were men of mother-wit—dexterous fellows to assert them. Believing in the Devil and in his power to destroy, they flouted him in gargoyles, just as our soldiers hurl "coal-box" at the most fearful instruments of destruction which science can devise. To such a man as the mason religion was not like a formal call paid in a high hat at stated intervals on a superior whom he believed to be out; it was an inseparable part of his daily life to be regarded, therefore, from all the standpoints of that life, including the humorous. Never doubting that real animals had fled into a real ark, he saw no irreverence in making his monkey behave like a real monkey; and so he would carve him snipping up the rigging. His sincerity is embodied in Heims Cathedral, which the Germans have been bombarding. On the other hand, Cologne Cathedral—which was built almost anew to commemorate the victories of 1870—is modern Germany made stone. Imposing in bulk, consistent in design, a triumph for the engineer, it is splendidly null; it looks as if it had never been prayed in, and its stiff tracery recalls nothing so much as a made-up tie. The patriotism of the English soldier is like the religion of the mason; he is at ease with it. To him it stands for places that he himself knows well—not Westminster Abbey, but Piccadilly, the Strand, and Leicester-square. And that is why he sings "Tipperary."—*The Times.*

PEKIN SYNDICATE, LTD.

THE WAR AND THE COMPANY.

DIRECTORS' CONFIDENCE IN THE FUTURE.

In his address to the shareholders of the Pekin Syndicate, Limited, at the ordinary general meeting on December 30th, Mr. René de Crenville, the Chairman, said:—On account of the war and of the strained and disturbed situation which preceded and has followed the present crisis the number of directors attending this meeting is exceptionally small.

MINER'S WORM BRADICATED.

With your permission I propose to adopt the customary practice of considering the report and accounts as read. It will be remembered that in the report of a year ago reference was made to the disease known as "miner's worm," which had obtained a hold at the mines, and it was stated that strenuous efforts were being made to eradicate it. The directors are glad to be able to state that a recent report from the medical officer at the mines certifies that the disease has now been entirely eradicated, and that no new case among either the native or foreign staffs has come under his notice since the previous report. It is true, as mentioned in the report, that the European troubles temporarily interfere with our affairs. For instance, our sales have been curtailed; part of the staff have been joined the colours; our collier has been chartered by the British Admiralty; a certain amount of coal has been seized and, of course, not paid for, by the German authorities in Shantung; shipping and mail facilities between Europe and the Far East have been and are either stopped or delayed, but the company's property has not been, and is not likely to be, interfered with. There is no sign of any feeling against foreigners, and it is to be expected that in Chinese as well as in European affairs, the joint British and French interests will ultimately profit by a better notion of civilized and peaceful methods, such as the Chinese people, for historical reasons, are more apt than anyone else to appreciate and reciprocate.

CLOSE CO-OPERATION WITH THE CHINESE AUTHORITIES.

Some shareholders, I understand, are somewhat doubtful as to the policy which has been recommended by the board in the latest annual and interim report of a closer co-operation between the company and the Chinese authorities. In this respect I am glad to say that negotiations with the provincial authorities in view of facilitating improved working conditions and extending operations, which have been in progress some time, have now reached a stage when a satisfactory settlement may be confidently anticipated, and that a preliminary agreement to this effect has already been signed, particulars of which cannot be disclosed until negotiations are completed. We have full confidence that our contract with the Central and Provincial Government will be made to work more smoothly than ever, and I hope more profitably. The directors regret, however, that they are unable to recommend the distribution of a dividend. No one can foresee the developments of the present crisis in financial affairs, and it is therefore a duty more imperative than ever to husband the company's resources until we can sail in smooth waters again, and not to enter into the dividend-paying stage at a time when older and more firmly established concerns are experiencing difficulties in this respect.

We received last week a cheque for £30,000 from the Government of the Republic of China, the interest in respect of Coupon No. 19, due January 1st, 1915, on the Chinese Government Honan Railway Five per cent. (Gold) Loan. It is especially gratifying at this juncture, and at the present time, to mention again that the Chinese Government has never failed to fulfil its obligations. I now propose:—That the directors' report be, and accounts made up to June 30th, 1914, be, and the same are hereby, received and adopted.

SHAREHOLDERS' QUESTIONS.

Mr. Sydney Perks.—Would you kindly let us know separately the items in the profit and loss account making up the directors' remuneration, travelling expenses, and so on, and also the interest on investments, gold bonds and deposit and current accounts? I think we ought to have those items separately.

The Chairman.—Gentlemen, the board does not feel enabled to give these figures at this general meeting, because the company has not yet arrived at a dividend-paying stage; but, of course, we shall be very glad to give all these particulars to any shareholder who wishes to get them, if he will kindly pay us a visit at any time at the office.

Mr. Perks.—I have been there this morning, and they could not give me the information. It was said to me last year that I ought to go to the accountant, and I went to him, but he said that he had no power to give me the information. It is not for me personally that I want these particulars. I do not see why you should not let the shareholders know how these items are made up. You have the totals, and you must therefore have the details.

The Solicitor.—I will read them. The item of directors' fees is £3,000, of which the details are given here. Office rent, housekeeper, and so on, £1,802, less amounts received from another company, £1,552. The salaries are £3,625; the secretary £1,325, and the assistant secretary and the staff make up the difference. The auditors' remuneration is £157 10s., the law costs £400, advertising £756 16s., cablegrams and telegrams £174, general expenses £516—there is a long detail of these, but it is not worth while reading them out. Then coal trials £43, and share warrant expenses £45. Those were the London expenses. Now we come

to the expenditure in Paris. Office rent £123; managing director's and other salaries £23,941.

Mr. Abbott.—Is that in addition to the other £3,000 odd?

The Solicitor.—That is for London, and this is for Paris. The managing director has £3,000 per annum. Travelling expenses are £188, and general expenses in Paris are £271. That makes up the total that appears in the profit and loss account.

The Chairman.—Are there any other questions?

Mr. Perks.—Yes. On the other side we should like to know the interest on investments, gold bonds, etc., and what the profits were on the working of the collier.

The Solicitor.—The £27,101 is made up as follows:—Chinese Government Treasury bonds £9,049, Tientsin-Pukow Railway £3,057, deposit accounts £273, current accounts £119, Chinese Government Honan Railway Five per cent. Gold Loan £28,206, profit on the realization of 500 founder shares in the Banque Industrielle de Chine £9,541, commission on taking up Treasury bonds £1,785—that is, less a small refund of income-tax and less interest on prepayment of instalments. In China there are some small amounts making altogether £231. That makes up the total of £27,101.

Mr. Perks.—Then, apparently, there is no profit on working the collier.

The Solicitor.—We have not started a profit and loss account yet for working the collier. You will see on the right-hand side of the balance-sheet a total amount of £619,776. The profit is in that.

Mr. Perks.—I want to know how much of the £27,101 is the profit on working the collier.

The Solicitor.—£1,055.

Mr. Perks.—There is only one other question I wish to ask before we discuss this. There has been an article in *Truth* in which, if I remember rightly, it is stated that on the balance-sheet you give the cost of equipment of the steamship *Sir Richard Awdry* as over £22,000. Can you give us the amounts for last year and the year before?

The Solicitor.—The cost of the collier in the 1913 accounts was £42,108; this year it is £42,639; and in 1912 it was £38,000.

Mr. Perks.—Will you kindly tell us how it is that the value of this steamer has so very much increased, whereas the usual idea, I think, is to write off a large sum for depreciation?

The Solicitor.—In 1912, when the figure was £38,000, the collier had not been completed; in the next year, when the amount was £42,108, it was completed; and this year we have added a wireless installation to it.

Mr. Perks.—You have allowed nothing for depreciation at all on the steamship?

The Solicitor.—Five per cent. depreciation was allowed.

The Assistant Secretary.—Each year.

Mr. Abbott.—And is now stands at what?

Mr. Perks.—£42,639. Could you tell us the cost of the wireless installation, please?

The Solicitor.—£450.

The Chairman.—I move first:—That the directors' report and accounts made up to 30th June, 1914, be, and the same are hereby received and adopted. Those in favour of that will please hold up their hands. Those against it, Two. The resolution is carried.

Mr. Perks.—I propose:—That in future further information be given in the profit and loss account the profit or loss account allocated to each item in such account.

Mr. Hull.—I second it.

The Chairman.—Then I put that to the meeting. There are five for it and 11 against it.

The Solicitor.—The resolution is lost.

Mr. Perks.—The next resolution I have to move is:—That in the opinion of this meeting the directors should consent to forgo their remuneration until the company pays a dividend.

The Solicitor.—You cannot move that as a resolution. Mr. Perks—Not at this meeting.

Mr. Perks.—This company, then, has no power of passing any resolution with respect to the directors' fees?

The Solicitor.—Yes. You can call a meeting for the purpose. You must give notice beforehand of your intention to bring forward such a resolution.

Sir R. Awdry.—I move:—That M. René de Crenville, the director who retires by rotation, be re-elected a director of the company.

The Managing Director (M. André Berthelot).—I second that.

Mr. Abbott.—How often do the directors meet?

Sir R. Awdry.—At least once a month, and they also attend the office very frequently indeed. I am myself there two or three days a week. I do not see why I should do all that work for nothing. In fact, when things are in abeyance there is more trouble.

A Shareholder.—Then why not wind up and save us trouble?

The Chairman.—We do not want to wind up because we are absolutely convinced that we shall obtain success. If we stick to it we are convinced that your patience, which we have shared with your shareholders, will be rewarded.

The motion was then put to the meeting by Sir R. Awdry, and declared carried unanimously.

Resolutions were also passed electing the Comte de Perot, Mr. J. A. Barson, and Mr. H. Lejeune directors of the company.

At an extraordinary meeting of Messrs. Read, Holliday & Sons (Limited), Huddersfield, manufacturers of aniline dyes, chemicals, and colours, the shareholders sanctioned an agreement which it is proposed is to be ratified between the firm and the Government under which the undertaking will be financially assisted by the Government in order that the company's output may be considerably increased. The most important provision of the agreement is the option of the ultimate merging of Messrs. Read, Holliday & Sons into the larger undertaking which the Government is seeking to establish.

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POST OFFICE NOTICE.

The AMERICAN MAILS *Mongolia* have been transferred to the *Cordillera*, which is due to arrive here on Friday, the 5th February.

FOR	PER	DATE
Paid and Haiphong ...	Kaifong ...	Wednesday, 3rd, 8.00 A.M.
Philippine Islands ...	Kueichow ...	Wednesday, 3rd, 11.00 A.M.
Swatow ...	Amoy ...	Wednesday, 3rd, NOON
Japan via Yokohama ...	Yokohama ...	Wednesday, 3rd, NOON
Haiphong ...	Tientsin ...	Wednesday, 3rd, 4.00 P.M.
Shanghai and North China ...	Wingang ...	Wednesday, 3rd, 4.00 P.M.
Haiphong and North China ...	Boyarin ...	Wednesday, 3rd, 4.00 P.M.
Haiphong ...	Bauang ...	Wednesday, 3rd, 4.00 P.M.
Saigon ...	Babi ...	Thursday, 4th, 9.00 A.M.
Haiphong ...	Singao ...	Thursday, 4th, 11.00 A.M.
Haiphong and Japan via Moji ...	Hongkong ...	Thursday, 4th, 11.00 A.M.
Philippine Islands and Japan via Moji ...	Panama Maru ...	Thursday, 4th, NOON
United Kingdom via Canada ...	Unka ...	Thursday, 4th, 1.00 P.M.
SHANGHAI, NORTH CHINA and Japan via Kobe ...	Yingchow ...	Thursday, 4th, 2.30 P.M.
SHANGHAI AND NORTH CHINA (EUROPE VIA SIBERIA) (Tientsin-Peking Service Shanghai Brit. P.O. Monday, the 8th inst.)	Ichang ...	Thursday, 4th, 3.00 P.M.
Ningpo, Shanghai, and North China ...	Mishima Maru ...	Friday, 5th, 10.00 A.M.
Japan via Kobe ...	Cordillera ...	Friday, 5th, 10.00 A.M.
SAIGON, STRAITS, BURMAH, CEYLON, ADELPHI, WESTERN AUSTRALIA, INDIA, ADEN, EGYPT and EUROPE (Late Letters 11.00 A.M. to NOON, Extra Postage 10 cents.) (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)	Liaochow ...	Saturday, 6th, 4.00 P.M.
SHANGHAI AND NORTH CHINA (EUROPE VIA SIBERIA) (Tientsin-Peking Service Shanghai Brit. P.O. Thursday, 11th inst.)	Dajin Maru ...	Sunday, 7th, 9.00 A.M.
Swatow, Amoy, Formosa and Tamsui ...	Haimun ...	Sunday, 7th, 9.00 A.M.
Swatow, Tamsui, New Zealand and New Guinea via Thursday Island ...	Empire ...	Monday, 8th, 10.00 A.M.
PHILIPPINE ISLANDS, JAPAN via NAGA-SAKI, HONOLULU, UNITED STATES, SOUTH AMERICA via SAN FRANCISCO and UNITED KINGDOM via CANADA	Nippon Maru ...	Monday, 8th, 5.00 P.M.
Japan via Nagasaki ...	Tango Maru ...	Tuesday, 9th, 9.00 A.M.

BANKS

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CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

Wm. DICKSON, Manager.
Hongkong, 8th June, 1914. [118]

HONGKONG AND SHANGHAI BANKING CORPORATION.

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Silver ... \$18,000,000

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On Fixed Deposits.
For 6 months, 3% per cent. per annum.
For 12 months, 4% per cent. per annum.
For 18 months, 4% per cent. per annum.
N. J. STARR, Chief Manager.
Hongkong, 11th November, 1914. [9]

THE MERCANTILE BANK OF INDIA, LIMITED.

Authorized Capital ... £1,500,000
Subscribed ... £1,125,000
Paid-up ... £582,500
Reserve Fund ... £465,000

BANKERS:
BANK OF ENGLAND, and
LONDON JOINT STOCK BANK, LIMITED.

Every description of Exchange business transacted.
INTEREST allowed on Current Account at 5 per cent. per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.
A. R. LINTON, Manager.
Hongkong, 10th July, 1913. [119]

NEDERLANDSCH-INDISCH HANDELSBANK (NEDERLANDS INDIA COMMERCIAL BANK.)

ESTABLISHED 1853.
Authorized Capital Fl. 80,000,000 (£2,600,000)
Paid-up Capital ... Fl. 19,907,900 (£1,659,000)
Reserve Fund ... Fl. 7,765,500 (£647,135)

HEAD OFFICE: AMSTERDAM.
HEAD AGENT: BATAVIA.

LONDON BANKERS:
THE WILLIAMS & DOUGLASS BANK, SWISS BANK CORP.

The Bank transacts every description of Banking and Exchange business, receives money on Current Account and on Fixed Deposit at rates which may be ascertained on application.
G. A. DUNLOP, Manager.
No. 8, Des Vaux Road Central, Hongkong, 17th November, 1914. [12]

BANKS

THE BANK OF CHINA, GOVERNMENT BANK.

(SPECIALLY AUTHORIZED BY PRESIDENTIAL MANDATE OF 18TH APRIL, 1913.)
Authorized Capital ... \$60,000,000.
Paid-up Capital ... \$10,000,000.

HEAD OFFICE: PEKING.
BRANCHES AND SUB-BRANCHES:

SHANGHAI: NANKING: Chinkiang, Yangchow, Wusieh, Wuhu, Anching, (Atung), Tientsin, Soochow. HANKOW: Shaohi, Ichang, Nanchang. TIENTSIN: Paoching, Tongshan, Luanshan, Tsinghsien, Hsinghai. HANGKOW: Wenchow, Shaohsin, Chiahsin, Lanchi, Huhow, Ningpo. KAIPOO: Changtob, Sinyang, Loh, Chowkeu. TSINAN: Chowsan, Tansien, Lintai, Lintai, Taitien, Yihuh, Huiming, Chiefo, Tsingto. YITUN: Yuncheng, Poomow, Chongduan, Kirin, Moukden, Newchwang, Dairen, Harbin, Taitaihar, Tieling, Chinchow, Antung, CANTON: KUMYANG, Peking: Kuohua, Suiyuanhang, etc., etc.

CANTON BRANCH:
Interest allowed on current account and Fixed Deposits. Terms on application. Every description of Banking business transacted; loans granted on approved securities. Special facilities for Home exchange.
Hongkong, 13th October, 1914. [152]

THE BANK OF TAIWAN, LIMITED.

(INCORPORATED BY SPECIAL IMPERIAL CHARTER.)

Capital Subscribed ... Yen 10,000,000
Capital Paid-up ... " 8,760,000
Reserve Funds ... " 3,760,000

President: KATZUSHI YAGIU, Esq.
Vice-President: KUROKI NAKAGAWA, Esq.

DIRECTORS:
IYETOSHI SADA, Esq.
KYOROKU YAMAMOTO, Esq.
SHINGO MINAMI, Esq.

HEAD OFFICE:
TAIPEH, FORMOSA (TAIWAN).

BRANCHES AND AGENCIES:

Akon Kagi Makung Taitan
Amoy Kankou Osaka Taitan
Canton Keelung Shanghai Taitan
Fookshoo Kinkang Singapore Takow
Giran Kobe Shinkai Tamsui
Hongkong London Swatow Tokyo

LONDON BANKERS:
PARE'S BANK.

YOKOHAMA SPECIE BANK.
Correspondents at Cherbon, Cheahan, Dairen, Fusan, Iloilo, Jolo, Macassar, Mukden, Moji, Nagasaki, Nagoya, Samarang, Seoul, Shimomaki, Soerabaya, Tientsin, Yokohama, Zamboanga.

HONGKONG OFFICE:
3, DES VEAUX ROAD.

The Bank Transacts Every Description of General Banking and Exchange Business. Interest allowed on Current Accounts and Fixed Deposits.

K. TSUDZURABARA, Manager.
Hongkong, 7th January, 1915. [116]

INTERNATIONAL BANKING CORPORATION

HEAD OFFICE: Wall Street, New York.
LONDON OFFICE: Bishopsgate, E.C.

CAPITAL PAID-UP (U.S. Gold) \$3,250,000
RESERVE FUNDS ... 4,000,000

(Gold) \$7,250,000

All kinds of FOREIGN & LOCAL BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates to be ascertained on application.

N. S. MARSHALL, Manager.
Queen's Road, Hongkong, 22nd October, 1914. [183]

COMMERCIAL.

CLOSING QUOTATIONS.

ON LONDON	ON PARIS	ON GERMANY	ON NEW YORK	ON BOMBAY	ON CALCUTTA	ON SHANGHAI	ON YOKOHAMA	ON MANILA	ON SINGAPORE	ON BATAVIA	ON RAIPUR	ON SAIGON	ON HONGKONG
Telegraphic Transfer ... 1/4	Bank Bills, on demand ... 1/2	Bank Bills, at 30 days' sight ... 1/2	Credit, at 4 months' sight ... 1/2	Documentary Bills at 4 months' sight ... 1/2	Bank Bills, on demand ... 22 1/2	Credit, at 4 months' sight ... 23 1/2	On demand ... 200	Bank Bills, on demand ... 43 1/2	Credit, at 60 days' sight ... 43 1/2	On demand ... 78	Private, 30 days' sight ... 8 1/2	On demand ... 8 1/2	On demand ... 8 1/2
On demand ... 133 1/2	Telegraphic Transfer ... 133 1/2	Bank, on demand ... 133 1/2	Telegraphic Transfer ... 133 1/2	Bank, on demand ... 133 1/2	On demand ... 78	Private, 30 days' sight ... 8 1/2	On demand ... 8 1/2	On demand ... 8 1/2	On demand ... 8 1/2	On demand ... 8 1/2	On demand ... 8 1/2	On demand ... 8 1/2	On demand ... 8 1/2
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SUBSIDIARY COINS.
per cent.
Hongkong ... 20 cents pioss ... \$15.00 discount.
Hongkong ... 10 " " \$15.20

SHARE LIST—QUOTATIONS.

HONGKONG, 2ND FEBRUARY, 1915.

STOCKS.	NO. OF SHARES.	VALUE.	PAY UP.	CLOSING QUOTATIONS CASH.	RETURN ON BASIS OF LAST DIV'D.
ARKS— Hongkong & Shanghai Bank Corporation	120,000	\$125 all		\$825, sales	
China Borneo Company, Limited	60,000	\$12 all		\$11	
China Light and Power Company, Ltd.	50,000	\$5 all		\$4, sellers	
China Provision, Loan & Mortgage Co., Ltd.	200,000	\$10 all		\$7.90, buyers	
CORROD MILLS Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tr. 50 all		Tls. 13	
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10 all		\$6, buyers	
(In Liquidation) Dairy Farm Company, Limited	40,000	\$7 1/2 all		\$35, sellers	
DOCKS AND WHARVES— Hongkong & Kowloon Wharf & G. Co., Ltd.	60,000	\$50 all		\$69, sellers	
Hongkong & Whampoa Dock Co., Ltd.	60,000	\$50 all		\$57, sellers	
New Amoy Dock Co., Limited	10,000	\$50 all		\$50	
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100 all		Tls. 51, sal. & buy.	
Shanghai and Hongkong Wharf Co., Ltd.	36,000	Tls. 100 all		Tls. 91	
Green Island Cement Co., Limited	400,000	\$10 all		\$53, buyers	
Hongkong Electric Co., Limited	80,000	\$10 all		\$36 1/2	
Hongkong Hotel Company Limited	20,000	\$50 all		\$124, buyers	
Hongkong Ice Company, Limited	5,000	\$25 all		\$190	
Hongkong Ropes Manufacturing Co., Ltd.	60,000	\$10 all		\$25	
Hongkong & South China Steamship Co., Ltd.	15,000	\$6 all		\$2	
Hongkong Steel Foundry Co., Ltd.	15,000	\$10 all		\$16	
Hongkong Tramway Co., Ltd.	325,000	5/ all		\$5 1/2	
INSURANCES— Canton Insurance Office Co., Limited	10,000	\$250	\$50 \$340		
China Fire Insurance Co., Limited	20,000	\$100	\$20 \$150		
Hongkong Fire Insurance Co., Ltd.	8,000	\$250	\$50 \$395, sales		
North-China Insurance Co., Limited	10,000	\$15	\$5 Tls. 160, buyers		
Union Insurance Society, Limited	12,400	\$250	\$100 \$805, buyers		
Yangtze Insurance Association, Ltd.	12,000	\$100	\$50 \$215, buyers		
LAND AND BUILDINGS— Hongkong Land Investment Agency Co., Ltd.	50,000	\$100 all		\$114, sellers	
Hongkong Central Estate, Ltd.	10,000	\$100 all		\$99, buyers	
Hongkong Land Reclamation Co., Ltd.	25,000	\$100	\$75 \$200		
Humphreys Estate and Finance Co., Ltd.	150,000	\$10 all		\$7 1/2	
Kowloon Land and Building Co., Ltd.	6,000	\$50	\$30 \$44		
Shanghai Land Investment Co., Ltd.	78,000	Tls. 50 all		Tls. 101	
West Point Building Co., Limited	12,500	\$50 all		\$71	
Manohappa & Co. Ltd. (Mij, Poon-chen)	250,000	Gds. 10 all		Tls. 41, buyers	
Manohappa & Co. Ltd. (Mij, Poon-chen)	250,000	Gds. 10 all		Tls. 41, buyers	
MINING— Chinese Engineering and M. Co., Ltd.	1,000,000	\$1 all		32, sellers	
Heawood Tin and Rubber Estate, Ltd.	872,000	\$1 all		\$2 1/2, buyers	
Raub Australian Gold Mining Co., Ltd.	200,000	\$1 all		\$2 1/2, buyers	
Tromps Mine, Limited	150,000	\$1 all		\$2 1/2, buyers	
Peak Tramways Co., Limited	25,000	\$10 all		\$10, buyers	
Pulpes et Papeteries du Tonkin Societe de	50,000	\$10 all		\$0.95, buyers	
REFINERIES— China Sugar Refining Co., Limited	20,000	\$100 all		\$94, buyers	
Lunson Sugar Refining Co., Limited	7,000	\$100 all		\$13 1/2, buyers	
STEAMSHIP COMPANIES— China and Manila Steamship Co., Ltd.	30,000	\$25 all		\$6, sales	
Douglas Steamship Co., Limited	20,000	\$50 all		\$30, sellers	
H'kong, Canton & Macao S.S. Co., Ltd.	80,000	\$15 all		\$19, buyers	
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	\$25 all		\$86, sellers	
Shell Transport & Trading Co., Ltd.	250,000	\$1 all		\$37, sellers	
Star Ferry Company, Limited	40,000	\$10 all		\$38, sellers	
South China Mortgage Fund, Limited	6,000	\$25 all		\$23	
Steam Laundry Company, Limited	120,000	\$5 all		\$4, sellers	
STREETS AND DISPENSARIES— Powell, Wm., Limited	15,000	\$7 all		\$5 1/2, sellers	
Watson & Co., A. S., Limited	20,000	\$10 all		\$7, sellers	
Union Waterboat Co., Limited	50,000	\$10 all		\$13	

LOANS.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1893	Tls. 767,200.	Tls. 250	7% p. annum	Far.

VERNON & SMYTH, Share Brokers.

BANKS

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application. INTEREST on deposits is allowed on the Minimum Monthly Balances at 3% per cent. per annum. Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum. For the HONGKONG AND SHANGHAI BANKING CORPORATION, N. J. STARR, Chief Manager.
Hongkong, 2nd November, 1914. [10]

FOR EUROPE AND AMERICA.

INDIA, AUSTRALIA, &c., and for

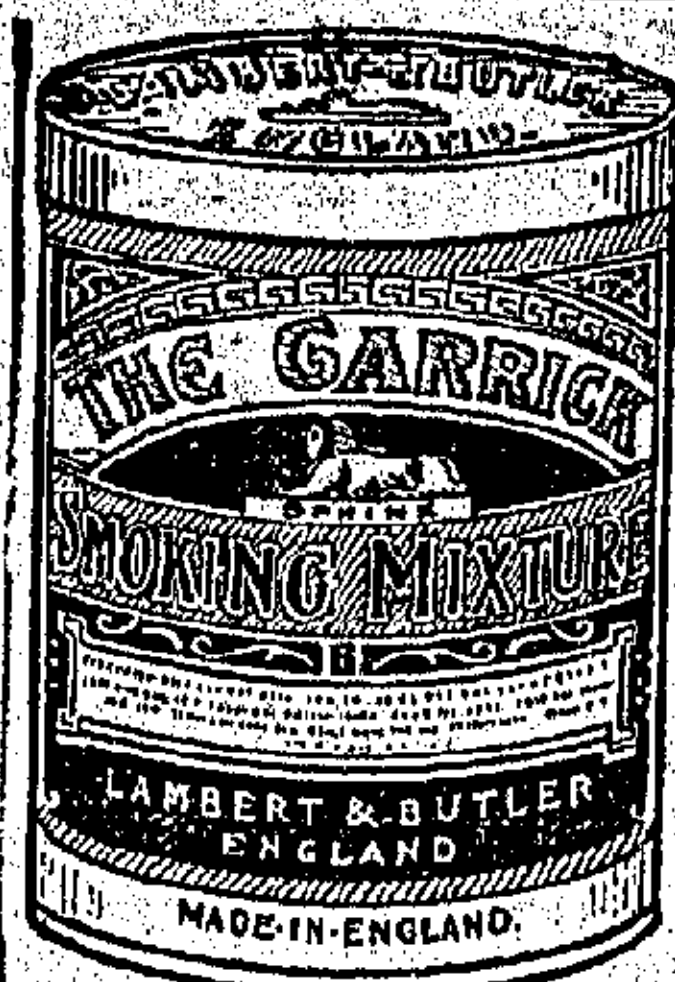
PRIVATE RESIDENCES AT THE OUTPOSTS, A Comprehensive and Complete Record of the

NEWS OF THE FAR EAST is given in the

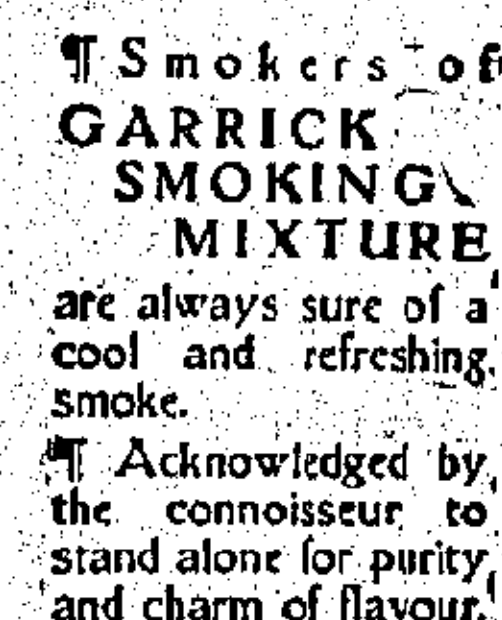
HONGKONG WEEKLY PRESS,

with which is incorporated THE CHINA OVERLAND TRADE REPORT, Subscription, paid in advance, \$12 per annum. Postage \$3 to any part of the World.

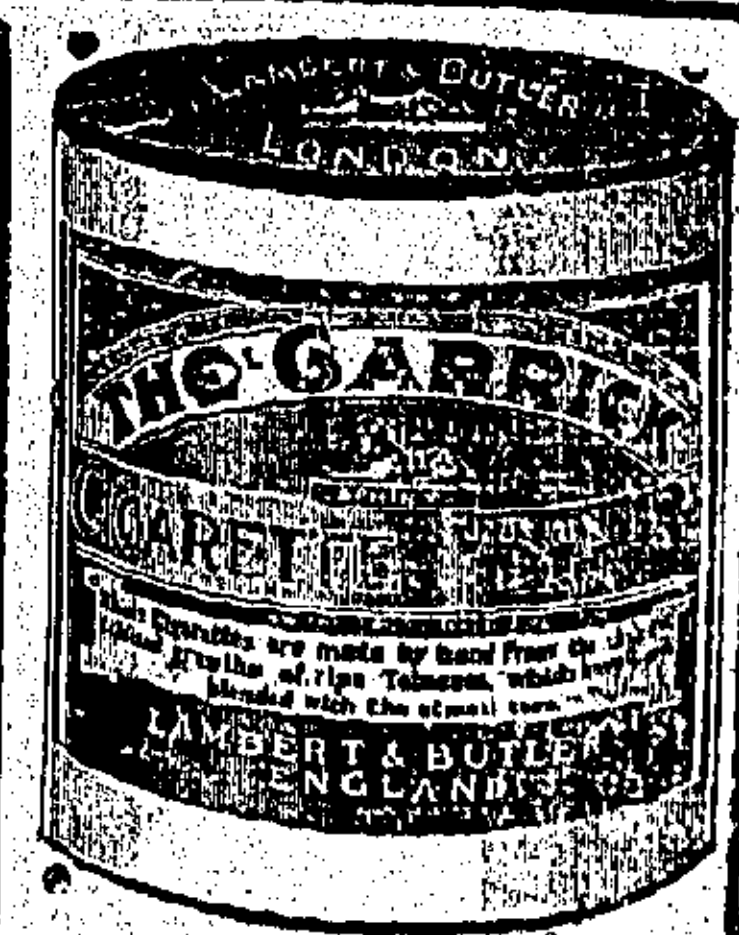
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GARRICK CIGARETTES are always the same, always good, always satisfying. They possess a most pleasant flavour and are unquestionably the finest Virginia Cigarette manufactured.

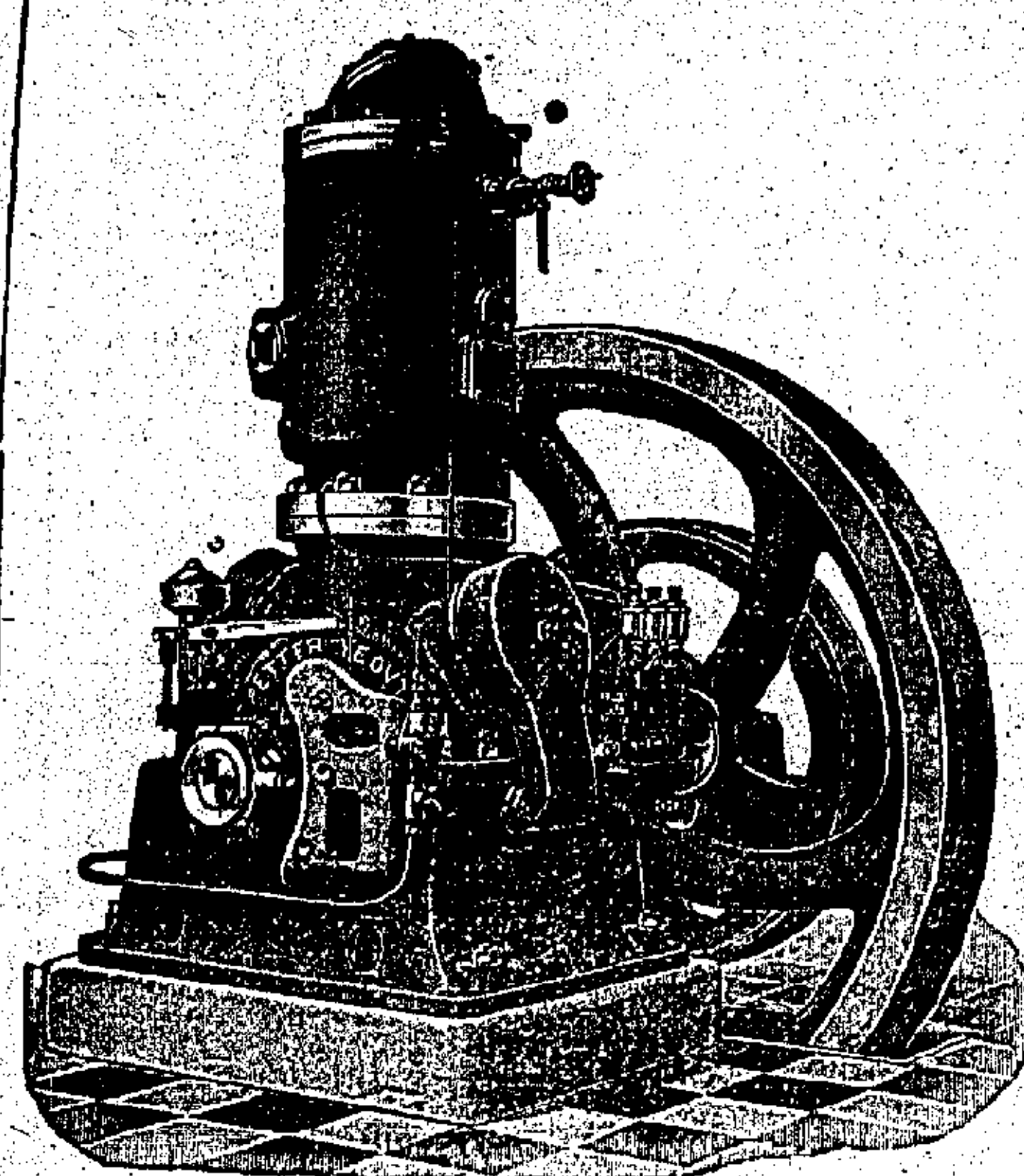


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SOLE AGENTS FOR THE PETTER PATENT SEMI-DIESEL ENGINES AND KEROSENE ENGINES.

We carry large stocks of Ship and Engine Stores, Cotton Waste, Oil, Packing, &c. Electrical Repairs and Installations Undertaken. Electro-Plating in all its Branches.

THICK CREAM.

JUST LIKE THE FINEST COUNTRY CREAM BUT IT HAS NO PRESERVATIVES, NO IMPURITIES. 100% PURE.

MAKES THE DINNER BETTER. ENRICHES THE FRUITS, ICES AND SAUCES. AN ADDITION TO THE DIETARY FOR THE DELICATE, THE CHILDREN AND THE EPICURE.

MILKMAID BRAND.

IN 3 SIZES; SMALL, MEDIUM AND LARGE. SOLD AT ALL STORES.

RULES FOR FREE TRIAL TINS. You may select any Reference Number—it saves a Nom. de Plume—Cut out the adjoining piece and post it to MILKMAID P. O. Box 361, Hongkong. Each week twelve applicants will be selected to receive a large size tin of Thick Cream, free of charge.

INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS en route, and affording the Quickest Freight and African Line.

FROM HONGKONG: 26th Feb. PROPOSED SAILINGS: Connecting with "GUJARAT" 17th Mar. EXCELLENT ACCOMMODATION FOR 1ST AND 2ND CLASS PASSENGERS.

ORIENTAL AFRICAN LINE.

Regular Direct Service from JAPAN, CHINA and STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS en route, and affording the Quickest Freight and Transport from the ORIENT to SOUTH AFRICA.

PROPOSED SAILING. From Hongkong: "SALAMIS" End Feb. FIRST CLASS ACCOMMODATION FOR PASSENGERS. FITTED WITH WIRELESS TELEGRAPHY. For Rates of Freight and Passage, apply to

THE BANK LINE, LIMITED, MANAGING AGENTS.

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